

**IN THE UNITED STATES DISTRICT COURT  
FOR THE MIDDLE DISTRICT OF ALABAMA  
EASTERN DIVISION**

VFS LEASING CO.	)	
	)	
Plaintiff,	)	
	)	
vs.	)	CIVIL ACTION NO.
	)	3:06cv638-SRW
	)	
G.F. KELLY, INC. d/b/a KELLY	)	
TRUCKING; and GUY KELLY,	)	
	)	
Defendants	)	

**EVIDENTIARY SUBMISSION IN SUPPORT OF DEFENDANT'S MOTION FOR  
SUMMARY JUDGMENT**

Comes now Plaintiff VFS Leasing Co. and submits the following evidence in support of its Motion for Summary Judgment being filed contemporaneously herewith:

- A. Declaration of Michael J. Cox;
- B. Declaration of Keith Weachter;
- C. Deposition of Guy F. Kelly and relevant exhibits;
- D. Price Comparison Chart;

Respectfully submitted this 30<sup>th</sup> day of April, 2007.

s/ David B. Hall  
\_\_\_\_\_  
DAVID B. HALL (HAL052)  
JULIE A. COTTINGHAM (COT017)  
Attorneys for Plaintiff VFS Leasing Co.

OF COUNSEL:

BAKER DONELSON, BEARMAN  
CALDWELL & BERKOWITZ  
A Professional Corporation  
420 North 20th Street  
Suite 1600 Wachovia Tower  
Birmingham, Alabama 35203-5202  
(205) 328-0480

CERTIFICATE OF SERVICE

I hereby certify that on this the 30<sup>th</sup> day of April, 2007, the foregoing has been electronically filed with the Clerk of Court using the CM/ECF system, which will send notification of such filing, to the following counsel of record:

James H. Starnes  
Attorney for Defendants  
PO Box 590003  
Birmingham, AL 35259  
(205) 320-0800

S. Sanford Holliday  
Attorney for Defendants  
PO Box 727  
Roanoke, AL 36274  
(334) 863-2717

s/ David B. Hall

\_\_\_\_\_  
**OF COUNSEL**

# EXHIBIT A

**IN THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT  
OF ALABAMA, EASTERN DIVISION**

VFS LEASING CO.

Plaintiff,

vs.

G.F. KELLY, INC. d/b/a KELLY  
TRUCKING; and GUY KELLY,

Defendants

CIVIL ACTION NO.  
3:06cv638-SRW

**DECLARATION OF MICHAEL COX**

1. My name is Michael Cox. The statements contained herein are based on my personal knowledge, and I am competent to testify about all matters on which I am offering evidence herein.

**I. Information Reviewed and Qualifications**

2. The opinions derived herein are made up of a review of the information made available to me in regards to this case, and my personal knowledge of the heavy transportation equipment industry. I have been involved with the transportation industry since 1991, specializing in medium/heavy trucks and trailers.

**A. Information Reviewed**

3. The information I have reviewed to form my opinions on this matter includes:

- Affidavit of Guy F. Kelly ,
- Deposition of Kevin Miller, VFS Leasing Co., employee And all documents contained therein
- Inspection Reports completed by Asset Appraisal Services
- Affidavit of Charles David Lance
- Deposition of Guy F. Kelly
- Deposition of Charles Davis Lance
- Asset Appraisal Services internal database of auction sales results

**B. Expert Experience**

4. Resume attached as Exhibit A

**C. Published Works**

*VFS Leasing Co. v. G.F. Kelly d/b/a Kelly Trucking  
No. 3:06cv638-SRW  
In the Eastern District of Alabama*

5. I have had no published papers in the last 10 years.

**D. Courtroom and Deposition Testimony**

6. List attached as Exhibit B

**E. Expert Witness Charges**

7. Asset Appraisal Services charges \$100 per hour for testimony plus expenses, and \$100 per hour for research and documentation fees.

**II. Opinions**

8. On behalf of Baker, Donaldson, Bearman Caldwell & Berkowitz, P.C. I have been asked to provide an expert opinion for six issues:

- Did VFS Leasing Co. act in a commercially reasonable manner when they liquidated units leased by the defendant; specifically units: (last three of VIN) 013, 014, 015, 016, 017, 018, 019, 020, 021, 738, 739, 763, 764, 762, 584, 989, 958, 954, 953, 952, 959.
- Were the charges accrued to the defendant's account for Reconditioning services, specifically the detailing charged to several of the units reasonable for the market?
- Were the charges accrued to the defendant's account for Repossession expenses reasonable for the market?
- Were the charges accrued to the defendant's accounts for Inspection services reasonable for the market?
- Is Guy F. Kelly qualified to be an expert witness on any or all of these issues?
- Is Charles Davis Lance qualified to be an expert witness on any or all of these issues?

**A. VFS Liquidation**

9. It is my experience, observing Volvo Commercial Finance and VFS Leasing Co. for over six years, that its practices in this area are commercially reasonable.

10. It is my opinion that VFS Leasing Co. acted in a commercially reasonable manner in the selling of each of the units at issue for the following reasons:

- VFS Leasing Co. marketed these units to the marketplace that would be interested in purchasing this equipment.
- VFS Leasing Co. insured redundancy in their sales process by consigning the units in a reserved auction at the Adessa Heavy Truck Sale in Atlanta, GA, one of the largest fixed location auctions in the United States
- The prices that VFS Leasing Co. received for the units are consistent with the market values for similar units under the market conditions present during the time frame: October 2005 to January 2006.

*VFS Leasing Co. v. G.F. Kelly and Guy Kelly Trucking*

11. VFS Leasing Co. used their standard sales process to make these units available for sale. This process included:

- The units were sent to Adessa in Atlanta, GA for storage and reconditioning. During this time the units were consigned to a reserved price public auction. They did not meet the reserve and did not sell.
- The units were listed on the limited access wholesale website open to qualified wholesale buyers who wish to purchase equipment from VFS Leasing Co. During the time of listing, the national wholesale equipment community was actively utilizing this site.
- The equipment was listed and marketed by VFS Leasing Co. for sale to the buyer who places the highest offer on the web site during a set period of time. VFS Leasing Co. received multiple bids and sold the units to the highest bidder for fair market value.

12. The method that VFS Leasing Co. utilized to sell the said equipment is consistent with acceptable industry practices.

13. The prices VFS Leasing Co. received for the units were at or above fair market value for similar equipment in specification and condition.

14. The method VFS Leasing Co. used is not unique and is considered an acceptable industry practice for disposing of equipment. VFS Leasing Co. would have employed this method no matter the situation with the equipment, whether that equipment was off-lease and owned by Volvo, a repossessed unit or a lease default similar to the Kelly units.

15. VFS Leasing Co. could have pursued other sales avenues or methods accepted in the industry, but doing so would have meant marketing the equipment for a longer period of time, at additional cost thus decreasing the overall value of sale.

**B. Opinion of Reconditioning Fees**

16. Volvo was charged \$500.00 for a standard detail on select units. Based on my knowledge of the Used Truck marketplace and my experience in the industry; \$500.00 is a reasonable fee to pay to detail a tractor such as those in question.

**C. Opinion of Repossession Fees**

17. Volvo was charged \$700.00 per unit for each unit repossessed from G.F. Kelly. Based on my experience in the industry and based on my experience working directly with Banks and Finance Companies for over seven years; \$700.00 is not an unreasonable fee for this service as it was described in Mr. Miller's deposition.

**D. Inspection Services**

*VFS Leasing Co. v. G.F. Kelly d/b/a Kelly Trucking*

18. Asset Appraisal services has been in business since 1999. We provide inspections and aid in remarketing for heavy transportation equipment. Since 1999 we have inspected over 40,000 pieces of heavy transportation equipment. We provide our services to VFS Leasing Co.

19. Our customer list includes many of VFS Leasing Co.'s peers:

DaimlerChrysler Truck Financial  
Navistar Financial  
US Bank Eq Finance

PACCAR Financial  
Wells Fargo Eq Finance  
Bank of America

20. We provide services for these customers ranging from inspections to complete liquidation solutions.

21. We charge VFS Leasing Co. \$300.00 for each inspection. This cost is in line with what we charge other customers for similar services. We charge between \$200.00 and \$400.00 per similar inspection for all of our customers. The price is directly related to the amount of units we do for each individual customer. Asset Appraisal does have market competition and their charges are competitive in the marketplace.

22. Asset Appraisal Services utilizes a standard method for completing all of our appraisals and condition reports:

- The unit is assigned to us by the finance company or owner
- We assign one of our inspectors to do the inspection.
- When the inspection is complete it is sent to our Omaha facility where it is inputted into one of our proprietary software systems that we use to communicate the information to our customer.
- After the unit goes through data entry, our Quality Control Staff looks the inspection over for errors. They price each reconditioning item using industry standard pricing for parts and job time.
- After Quality Control has signed off on the unit, a communication is sent to the customer to notify them that the unit is ready for viewing.

23. Our quality control staff has a combined thirty years of working on trucks and trailers and running shops. They are in regular contact with service centers around the country and all of the original equipment manufacturers.

24. The prices that we list for reconditioning are meant to be used as a guideline. Each reconditioning item is normally photographed. Publishing the prices with the photographs allows our customers to fairly represent the units to prospective buyers.

**E. Guy F. Kelly as an Expert Witness**

*VFS Leasing Co. v. Guy F. Kelly and Kelly Trucking*



25. Mr. Kelly is listed as an expert witness for G.F. Kelly. Mr. Kelly's testimony does not include any definitive knowledge of the Equipment Finance Industry. He demonstrates no direct knowledge of either the wholesale or retail equipment sales market. He is deficient of any knowledge of auction theory or any knowledge of vehicle remarketing as it pertains to finance companies. It is my opinion that Mr. Kelly lacks sufficient experience, knowledge or education to render an expert opinion on the commercially reasonableness of the sale of these tractors in any respect.

#### **F. Charles Davis Lance as an Expert Witness**

26. Mr. Lance is listed as an expert witness for G.F. Kelly. Mr. Lance said several times during his deposition on 12 April 2007 that his experience was limited to doing repairs inside a locally owned and controlled trucking company. Mr. Lance does not have experience working for a finance company. He does not have experience selling equipment in either a wholesale or a retail environment. He does not have experience making repair decisions on repossessed heavy transportation equipment. It is my opinion that Mr. Lance lacks the education, training, knowledge and/or experience to render an expert opinion on any aspect of the commercially reasonableness of the sale of these tractors.

#### **III. Conclusion**

27. I was asked to form an expert opinion on six issues:

- Did VFS Leasing Co. act in a commercially reasonable manner when they liquidated units leased by the defendant; specifically units : (last three of VIN) 013, 014, 015, 016, 017, 018, 019, 020, 021, 738, 739, 763, 764, 762, 584, 989, 958, 954, 953, 952, 959.

**Opinion: VFS Leasing Co. sold the collateral in question in a commercially reasonable manner that is consistent with industry standards and best practices.**

- Are the charges accrued to the defendant's account for Reconditioning services, specifically the detailing charged to several of the units reasonable in the market?

**Opinion: The reconditioning fees are reasonable and were consistent with charges for similar actions in the market.**

- Are the charges accrued to the defendant's account for repossession expenses reasonable in the market?

**Opinion: The repossession fees are reasonable and were consistent with fees for similar actions in the market.**

*VFS Leasing Co. v. G.F. Kelly, d/b/a Kelly Trucking*



- Are the charges accrued to the defendant's accounts for Inspection services reasonable in the market?

**Opinion: The fees for inspection services were reasonable for charges for similar services in the market.**

- Is Guy F. Kelly qualified to render an expert opinion on the commercial reasonableness of the sale of these tractors?

**Opinion: Guy F. Kelly is not qualified to render an expert opinion on the commercial reasonableness of the sale of these tractors.**

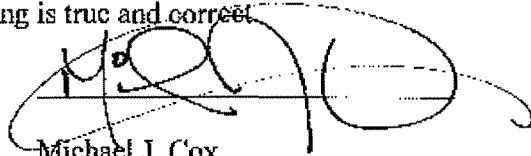
- Is Charles Davis Lance qualified to render an expert opinion on the commercial reasonableness of the sale of these tractors?

**Opinion: Charles David Lance is not qualified to render an expert opinion on the commercial reasonableness of the sale of these tractors.**

I declare under penalty of perjury that the foregoing is true and correct.

27 April 2007

Date



Michael J. Cox  
President  
Asset Appraisal Services, Inc.  
5710 South 77<sup>th</sup> Street  
Ralston, Nebraska 68127

*UTN Learning Center, LLC - Kelly and Kelly Consulting*

**Michael J. Cox**

Asset Appraisal Services  
5710 South 77<sup>th</sup> St ♦ Ralston, Nebraska 68127  
Phone: 402-390-0505 ♦ Fax: 402-390-0489

***Experience***

**Asset Appraisal Services Inc.**

President

Omaha, Nebraska  
January 1999 to Present

*Job Responsibilities*

- Complete detailed appraisals and valuations of transportation and construction equipment.
- Consultation of clients on equipment dispersal and liquidation.
- Manage day to day operations of business.

**Midwest Truck and Bus Sales Inc.**

President

Omaha, Nebraska  
October 1998 to December 1999

*Job Responsibilities*

- Manage day-to-day operation of an independent used truck dealership.
- Buying transportation equipment at wholesale prices and reselling equipment to retail buyers.
- Responsible for all areas of dealership, including accounting, sales, marketing, and parts and service.

**CornhuskerTrux**

Used Truck Manager

Omaha, Nebraska  
July 1997 to October 1998

*Job Responsibilities*

- Managed used truck operations for Navistar franchised new and used truck dealership.
- Responsible for placing valuations on stock and future trades.
- Responsible for all reconditioning on trades and used truck purchases.

**Nebraska Used Truck Sales**

Used Truck Sales

Omaha, Nebraska  
June 1995 to July 1997

*Job Responsibilities*

- Used truck wholesale and retail sales.
- Responsible for wholesale purchasing of used transportation equipment.

**Midlands International Trucks**

New and Used Truck Sales

Omaha, Nebraska  
May 1991 to June 1995

*Job Responsibilities*

- Prospecting new and used truck buyers.
- Sales of new International Trucks to fleets and owner operators.

***Professional Groups***

**Equipment Leasing Organization**

**Used Truck Association**

Michael J. Cox

Asset Appraisal Services  
5710 South 77<sup>th</sup> St ♦ Ralston, Nebraska  
68127  
Phone: 402-390-0505 ♦ Fax: 402-390-0489

*Experience*

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- Responsible for all reconditioning on trades and used truck purchases.

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Used Truck Sales

Omaha, Nebraska  
June 1995 to July 1997

*Job Responsibilities*

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- Responsible for wholesale purchasing of used transportation equipment.

**Midlands International Trucks**  
**New and Used Truck Sales**

**Omaha, Nebraska**  
**May 1991 to June 1995**

*Job Responsibilities*

- Prospecting new and used truck buyers.
- Sales of new International Trucks to fleets and owner operators.

**Professional Groups**

*Equipment Leasing Organization*

***Used Truck Association***

**Rule 26(a) Disclosure**

This expert witness expects to be compensated as follows: \$1000.00 per day, plus travel expenses, and \$100.00 per hour for documentation.

This expert has testified in the following actions:

Ronnie Dowdy Trucking (Little Rock, AR):

Case: 1:02-BK-14313

Date 7/31/02

Jordan Carriers (Jackson, MS):

Case: BK 01-01140 Chapter 11

Date 6/6/02

Dick Simon (Salt Lake City, UT)

Case: BK 02-22906GEC

Date: 2/10/03

Greg Derry (Omaha, NE)

Date: 12/18/00

Case: Douglas County District Court Page 978 Page 893

# EXHIBIT B

**IN THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF ALABAMA,  
EASTERN DIVISION**

VFS LEASING CO.

Plaintiff,

vs.

G.F. KELLY, INC. d/b/a KELLY  
TRUCKING; and GUY KELLY,

Defendants

CIVIL ACTION NO.  
3:06cv638-SRW

**DECLARATION OF KEITH WEACHTER**

1. My name is Keith Weachter. The statements contained herein are based on my personal knowledge, and I am competent to testify about all matters on which I am offering evidence herein.

2. I am the Repossession Coordinator for Alternative Collection Solutions, Inc. ("ACS"). I have held this position for four (4) years. As part of my responsibilities, I am in charge of locating equipment in need of repossession, hiring agents to handle the repossession and coordinating delivery of the equipment once it has been repossessed. I am familiar with the standard rates for repossession for ACS as well as our competitors in the same industry. The average repossession fee in the heavy trucking equipment industry is \$1200 - \$1500 per unit.

3. ACS charges a standard rate of \$1,000/unit. This fee includes the coordinator fee, the agent fees and the costs generated to locate the unit. This charge is a reasonable and competitive rate within the repossession industry. Generally, when our client needs more than ten (10) units repossessed, we offer the client a discount per unit.

3. In or about August, 2005, I coordinated the repossession of twenty-one (21) tractors from G.F. Kelly, Inc. ("Kelly Trucking") for VFS Leasing Co. ("VFS"). Because VFS needed more than ten (10) units repossessed, we charged a discounted rate for the repossession of \$700/unit.

4. Based on my knowledge of the repossession industry and of the rates of ACS's competitors, the \$700.00 fee that VFS charged back to Kelly Trucking for repossession of each of the twenty-one (21) tractors was a competitive and reasonable fee.

I declare under penalty of perjury that the foregoing is true and correct.

Date

4-27-07

Keith Weachter

Repossession Coordinator

Alternative Collection Solutions, Inc.

# EXHIBIT C



**FREEDOM COURT REPORTING**

Page 1

1 IN THE UNITED STATES  
2 DISTRICT COURT FOR THE  
3 MIDDLE DISTRICT OF ALABAMA  
4

**ORIGINAL**

5  
6 CIVIL ACTION NUMBER: 3:06CV638-SRW  
7

8 VFS LEASING CO.,

9 Plaintiff,

10 vs.

11 G.F. KELLY, INC., d/b/a KELLY TRUCKING;

12 and GUY KELLY,

13 Defendants.  
14  
15

16 DEPOSITION TESTIMONY OF

17 GUY F. KELLY  
18

19 April 12, 2007

20 10:45 a.m.  
21

22 COURT REPORTER:

23 MELANIE L. PETIX, CSR, CLR

**367 VALLEY AVENUE  
(205) 397-2397 BIRMINGHAM, ALABAMA 1-800-373-3660**

## FREEDOM COURT REPORTING

Page 98

1 information you had access to in  
2 reaching those opinions?

3 A. Yes.

4 Q. Okay. I will show you what  
5 has been marked as Plaintiff's Exhibit  
6 10.

7 MR. STARNES: Is that this?

8 MR. HALL: Right.

9 Q. (BY MR. HALL:) What does the  
10 OLV column mean?

11 A. Orderly liquidation value.

12 Q. Is that the price that you  
13 agreed to sell the tractors to U.S.  
14 Xpress for under the Asset Purchase  
15 Agreement?

16 A. Yes.

17 Q. Do you know what a desktop  
18 evaluation is?

19 A. No.

20 Q. Do you know whether or not an  
21 actual inspection of the tractors took  
22 place in reaching the orderly  
23 liquidation value that's reflected on

## FREEDOM COURT REPORTING

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1 Plaintiff's Exhibit 10?

2 A. U.S. Xpress sent a team to  
3 Wadley to inspect equipment, yes.

4 Q. Do you know whether or not a  
5 physical inspection of the Volvo  
6 tractors took place that the orderly  
7 liquidation value is based upon?

8 A. Ask me that again.

9 Q. Okay. I tell you what, it  
10 doesn't matter.

11 There's a column that's marked  
12 mileage over to the left, it appears.  
13 Do you know what date that mileage was  
14 recorded?

15 A. No.

16 Q. Do you know what date the  
17 orderly -- the information that's  
18 contained on this Plaintiff's Exhibit  
19 10, do you know when it was obtained?

20 A. No. Not the exact date, no.

21 Q. If you could, look on  
22 Plaintiff's Exhibit 10, unit number  
23 102.

## FREEDOM COURT REPORTING

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1 A. Okay.

2 Q. What was the mileage on --  
3 what am I looking for? Here is it. Do  
4 you have a copy of this over there?

5 A. No.

6 Q. I will look on that one, you  
7 look on Exhibit 2.

8 MR. STARNES: That's my  
9 exhibit. That's the original one.  
10 That's my copy. It's the same thing.

11 MR. HALL: We don't have the  
12 unit numbers on here, do we?

13 MR. STARNES: No. See, that's  
14 your deal. Y'all didn't put the truck  
15 numbers. Now, there's one --

16 THE WITNESS: Yeah. I got the  
17 serial numbers.

18 MR. STARNES: -- that he had  
19 somewhere, you know, that had the truck  
20 number written with red ink on the  
21 side.

22 Q. (BY MR. HALL:) VIN number  
23 015 --

## FREEDOM COURT REPORTING

Page 101

1 A. Right.

2 Q. -- what was the mileage on it  
3 at repossession or that's reflected on  
4 Plaintiff's Exhibit 2?

5 A. Let's see. 353,196, looks  
6 like.

7 Q. 196 or 198, maybe?

8 A. Yeah.

9 Q. And the number reflected on  
10 Plaintiff's Exhibit 10 is 507,679?

11 A. Correct.

12 Q. So 40 some odd thousand more  
13 miles at the time of repossession?

14 A. Correct.

15 Q. And what was the price that  
16 you were going to sell it to U.S.  
17 Xpress for?

18 A. Twenty-two five.

19 Q. What is the price that you say  
20 in this case the 015, in your opinion,  
21 should have been sold for?

22 A. I don't know. You will have  
23 to tell me.

## FREEDOM COURT REPORTING

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1 Q. It's on your resale summary.

2 A. I don't have it. Oh, yeah, I  
3 do. It's --

4 MR. STARNES: It's in your  
5 affidavit.

6 THE WITNESS: My bad. I  
7 thought it was on the other sheet.

8 MR. STARNES: Next to the last  
9 page.

10 THE WITNESS: Thirty-two.

11 Q. (BY MR. HALL:) And what did  
12 it actually sell for?

13 A. It sold for 26. Is that  
14 correct?

15 Q. 015, 26?

16 MR. STARNES: I think the  
17 resale summary in the affidavit is  
18 incorrect. I think it actually is 26  
19 and not 27. So you actually owe us  
20 another thousand bucks.

21 MR. HALL: Well, thank you.

22 Q. (BY MR. HALL:) All right. Is  
23 there a reason why your opinion of the

## FREEDOM COURT REPORTING

### C E R T I F I C A T E

STATE OF ALABAMA:

JEFFERSON COUNTY:

I hereby certify that the above and foregoing deposition was taken down by me in stenotype, and the questions and answers thereto were reduced to typewriting under my supervision, and that the foregoing represents a true and correct transcript of the deposition given by said witness upon said hearing.

I further certify that I am neither of counsel nor kin to the parties to the action, nor am I in any way interested in the result of said cause.

*Melanie Petix*



IN THE UNITED STATES DISTRICT COURT FOR THE  
MIDDLE DISTRICT OF ALABAMA

VFS LEASING CO.,

PLAINTIFF,

VS.

G. F. KELLY, INC d/b/a KELLY  
TRUCKING; and GUY KELLY,

DEFENDANTS.

CIVIL ACTION NO.: 3:06CV638-SRW

AFFIDAVIT OF GUY KELLY

STATE OF ALABAMA  
COUNTY OF RANDOLPH

Before me, the undersigned authority in and for said state and county personally appeared Guy Kelly who, after being duly sworn, deposes and says as follows:

1. My name is Guy Kelly and I am president of GF Kelly, Inc. ("Kelly Trucking"). I have been in the trucking business since 1985 and started Kelly Trucking in 1990.

2. I am familiar with over-the-road trucks and the buying, repairing and selling of same. I am very familiar with the 21 trucks at issue in this case as I was the person who bought the trucks and was responsible for overseeing them during the time they were owned by Kelly Trucking. I am also very familiar with the condition of the trucks at the time they were repossessed by Volvo.

3. I have reviewed the deposition of Kevin Miller, exhibits to that deposition, and the affidavit of Charles Lance. I have also reviewed the Motion for Summary Judgment filed by Volvo.

4. Based on my knowledge of and experience in the trucking industry, it is my opinion that Volvo is attempting to charge Kelly Trucking excessive amounts for repossession expense, inspection fees, and detailing fees. The fees which Volvo requests the court to award are excessive and unreasonable. These fees are not in keeping with the standard in the industry in 2005.

5. Additionally, based on my knowledge and experience in the industry, it is my opinion that Volvo did not resell the trucks following repossession in a commercially reasonable manner and in keeping with the standard in the industry.

6. Volvo is requesting that it be awarded \$700.00 in repossession expense for each of the 21 trucks. This amount is ridiculously excessive and unreasonable. When it became apparent that Kelly Trucking could not make the required lease payments on the trucks due to unforeseen circumstances, I worked with Volvo to make the repossession simple and efficient. All 21 trucks were brought to the Kelly Trucking yard in Wadley, Alabama and Volvo was

PLAINTIFF'S  
EXHIBIT

/ Kelly

notified as the trucks arrived in the yard. Volvo then sent drivers to Wadley who drove the trucks 75 miles to the Adesa yard in Fairburn, Georgia. The distance between the Kelly Trucking yard and the Adesa yard is less than 75 miles. At the time of this repossession, the standard mileage rate to pay drivers would be 35 cents per mile round-trip. For a 150-mile round-trip, the total cost for each truck would be \$51.50. The total mileage charge for all trucks would be \$1,081.50. To cover additional costs, the maximum reasonable amount of repossession expenses under these circumstances would be \$200.00 per truck. If a commercially reasonable charge of \$200.00 had been claimed by Volvo, Kelly would be charged \$4,200.00 rather than \$14,700.00. This is a difference of \$10,500.00. This is the amount that Kelly should not be charged by Volvo.

7. Volvo claims it is due to be reimbursed an inspection fee of \$300.00 on each truck. The total amount Volvo is claiming for these inspections is \$6,300.00. I have reviewed the inspection reports and have determined the type and amount of work that went into to performing these inspections. I have also reviewed the deposition of Miller where he describes these inspections. The charge of \$300.00 is unreasonable and excessive based on my experience and the standard in the industry. The maximum amount that would be reasonable for an inspection under these circumstances is \$125.00 per truck, which would result in a total charge of \$1,675.00. This results in a difference of \$4,625.00. Kelly Trucking should not be charged with this amount that Volvo is claiming.

8. Volvo is claiming that it is entitled to \$500.00 each for detailing 8 of the 21 trucks. The total detailing expense being claimed is \$4,000.00. This amount is clearly excessive. It is the standard in the industry for a used truck to be cleaned and detailed prior to putting it on the market for sale. However, \$500.00 is a greatly excessive price for this. Detailing of trucks is done in my shop every day. In 2005 the reasonable charge for detailing a truck of this type was \$125.00. Thus, Volvo should only be entitled to a total of \$1,000.00 for detailing 8 trucks, not \$4,000.00. Kelly Trucking does not owe Volvo the difference of \$3,000.00.

9. Each inspection report contains an estimate of expenses associated with bringing the truck up to a wholesale condition. It is the standard in the industry to sell trucks in a wholesale condition. As stated in the affidavit of Charles Lance, the reconditioning expenses shown in the 21 appraisal reports are greatly excessive. As an employee of Kelly Trucking for many years, Mr. Lance is very familiar with the reasonable cost associated with repairs such as those shown in these appraisal reports. The reasonable amounts of these repairs are shown in the chart which is a part of his affidavit that I have reviewed. By including greatly excessive reconditioning expenses in the information available to prospective bidders, Volvo drew a very unrepresentative picture of the value of the truck. Obviously a truck that needs \$8,000.00 in reconditioning is less valuable than a truck that needs \$3,000.00 in reconditioning. However, Volvo consistently with all 21 trucks showed an amount of reconditioning expenses that was excessive. Had the actual real-world cost of the reconditioning been shown in the appraisal reports, prospective buyers would have had a much more representative picture of the true value of the trucks. This would have resulted in higher bids and greater sale prices. Posting excessive reconditioning expenses was not commercially reasonable and in keeping with industry standards.

10. The testimony of Kevin Miller, remarketing manager for Volvo, clearly shows that Volvo either has no policy relating to getting maximum sale prices on repossessed trucks or has a policy that can be violated when convenient. For instance, Miller testified that a high-mileage truck in poor condition would be put through the auction rather than put out for bids on the Volvo web site. However, the records on the 21 trucks reflected on two occasions that trucks were put in the auction that were low-mileage and good-condition trucks. When asked to explain this discrepancy, Miller simply said that Volvo did not always want to put junk at the auctions so

sometimes they put better-condition trucks in the auction. Another example of Volvo's inconsistency is that Miller testified that Volvo sells repossessed trucks "is-as, where-is." However, there were three occasions in this case where Volvo paid substantial amounts of money to purchasers after the deal was closed and the purchase made. This is a clear violation of "as-is, where-is" policy and is not commercially reasonable.

11. Kevin Miller testified that Volvo puts a sale price on the web page for each truck it put on the market. He testified that the sale price posted on the Internet would be \$3,000.00-\$5,000.00 more than maximum wholesale value. However, on at least 18 of the 21 trucks, the posted sale price was greatly less than that amount. This again clearly shows that Volvo has no policy regarding disposal of repossessed trucks or does not consistently apply a policy.

12. I have knowledge that it is the standard on web sites of other manufacturers and auction companies to allow prospective bidders to see bids previously placed. Additionally, once bids on a particular truck are opened, the web site specifically states the time and date on when the auction closes. That is the standard and is what is commercially reasonable in my opinion. However, on Volvo's web site, bidders do not have access to the amount of previous bids. This is not commercially reasonable. A bidder is much more likely to lowball. Also, someone who is outbid is not aware of that fact and thus does not know he needs to redid. That is my opinion which is based on my experience. Additionally, an auction on the Volvo web site can last from 1 hour to 30 days. The date and time an auction on a particular truck is closed is solely up to Volvo. The auction on 16 of the 21 trucks lasted 4 or fewer days. The maximum time for any auction was 14 days and only one other lasted 7 days. Twelve auctions remained open for 48 hours or less. In my opinion this is commercially unreasonable.

13. Three trucks were sold to Volvo & GMC of Charlotte. According to Mr. Miller, this dealer is one of Volvo's top ten customers for used trucks. In all three auctions where this dealer was the high bidder, the auction was closed immediately after receipt of this dealer's bid. Even though the auction on all three trucks had been active, Volvo chose to close the auction as soon as this top dealer gave a higher bid. This is extremely suspicious and in my opinion is not commercially reasonable. As will be stated below, the sales price on all three of these trucks was more than \$30,000.00 lower than the true value of the trucks.. Five trucks were sold to Ed Schmidt Trucks, another top 10 customer according to Mr. Miller. Four of the auctions were open for less than 48 hours and were closed as soon as Schmidt was the low bidder. Closing auctions so quickly for the benefit of one dealer is not commercially reasonable. The trucks were sold to Schmidt for more than \$30,000.00 less than their value.

#### **PURCHASES BY TOP 10 CUSTOMERS**

Customer	GFK Truck No.	Serial No. (Last 3)	Days Bids Open	Bids
Ed Schmidt Trucks	103	015	1	2
	108	019	2	2
	190	763	4	3
	249	952	2	3
	244	959	1	2
Volvo of Charlotte	243	958	4	3
	242	954	4	4
	241	953	4	4

14. The standard in the industry is that a truck sold at auction, whether it be a live auction or an internet auction, is sold "as-is, where-is." According to Miller, this is also Volvo's policy. A bidder has the opportunity to determine the condition of the truck based on what is posted on the web site and also has the opportunity to visually inspect the truck at wherever it is located. Once the sales price is paid by the low bidder and the title is passed, the truck is owned by the low bidder and he takes the truck in an "as-is" condition. However, Volvo is attempting to charge Kelly Trucking \$12,369.10 it had paid to three purchasers after the sale was closed. Volvo paid \$4,000.00 on Kelly Truck No. 110; \$5,489.00 on Kelly Truck No. 192; and \$2,880.10 on Kelly Truck No. 243. According to Mr. Miller, the problems with these trucks were easily discoverable by both the bidder and the inspection company hired by Volvo. These payouts are not in keeping with industry standards and are commercially unreasonable. Kelly Trucking should not be charged for the amount of these payments. Documents produced by Volvo showing that these payments were made long after the trucks were sold "as is" are attached ("Volvo Repair Docs").

15. Attached to this affidavit is a Resale Summary chart which has been prepared utilizing Volvo documents. The first column shows the Kelly truck number; the second column shows the last digits of the truck serial number; the third column shows the number of days bids were open on the web site; the fourth column shows the number of bids received on the truck; column five shows the commercially reasonable value of the truck after all deducts for necessary repairs and other expenses and that value is further discounted; column six shows the price Volvo sold the truck for; and column seven shows the difference between what the reasonable amount Volvo should have received for the truck and the amount Volvo actually received. The total difference for the 12 trucks included in the chart is \$101,810.00. It is my opinion that this is the additional amount Volvo would have received had it conducted the reselling of these trucks in a commercially reasonable manner. The 8 trucks sold to the two top dealers described above are included in this chart and the loss on those trucks alone amounts to more than \$60,000.00.

16. The values shown in the fifth column are my opinion of what the trucks would have sold for had they been sold in a commercially reasonable manner. These values take into consideration the legitimate reconditioning expenses, the mileage, and make and model. These values were further discounted at least 10 percent, even though, as Mr Miller stated, it was a seller's market at the time these trucks were sold.

17. There are many other costs and charges which Volvo is attempting to place on me and my company which are not legitimate and are excessive and unreasonable. The defendants are entitled to present evidence of all the unreasonable charges to the Court so that the Court can determine the amount that is due Volvo in this case. Volvo is not entitled to an amount close to what it is claiming in its motion for summary judgment.



**RESALE SUMMARY**

<b>GFK Truck No.</b>	<b>Serial No. (Last 3)</b>	<b>Days Bids Open</b>	<b>Bids</b>	<b>Value</b>	<b>Sale Price</b>	<b>Difference</b>
103	015	1	2	\$32,000	\$27,000	\$5,000
107	018	7	2	\$32,000	\$21,000	\$11,000
108	019	2	2	\$32,000	\$24,000	\$8,000
109	020	6	3	\$36,000	\$26,670	\$9,330
110	021	2	3	\$38,000	\$28,000	\$10,000
169	739	Not Available	Not Available	\$27,000	\$22,000	\$5,000
192	764	14	5	\$34,000	\$25,520	\$8,480
243	958	4	3	\$51,000	\$38,000	\$13,000
242	954	4	4	\$52,000	\$40,300	\$11,700
241	953	4	4	\$51,000	\$42,300	\$8,700
240	952	2	3	\$49,000	\$39,300	\$9,700
244	959	1	2	\$49,000	\$37,000	\$12,000
<b>TOTAL</b>						<b>\$101,810</b>

/s/ Guy Kelly

Guy Kelly

SWORN TO AND SUBSCRIBED BEFORE ME this the 12th day of February, 2007

/s/ Kathleen W. Newman

Notary Public

My Commission Expires: 2/19/2007

Case 3:06-cv-00638-SRW Document 20 Filed 02/13/2007 Page 1 of 5

Central Carolina Trucks, Inc

**Invoice No, 3842-33106**

3/31/2006

# INVOICE

Customer				Date	
Name	Volvo Commercial Finance LLC The Americas			3/31/2008	
	Kevin Miller	Debra Nelson		Used Truck #	3842
Address	7823 National Service Road			VIN	325021
City	Greensboro	State	NC	Description	02 610
Phone	336-931-4148	Fax:	336-931-4148	Ref	VOLVO

[illegible]

GGPY IS IN USED  
TRUCK FOLDER! ☺  
Thank You Danny

Danny W. Everhart

**Payment Details**

☐ Cash

☒ Check

☐ Credit Card

Name \_\_\_\_\_

CC # \_\_\_\_\_

Expires \_\_\_\_\_

Internal Office Use Only	
Credit Account 2302L	
Credit Account 6102L	
Credit Unit 3842	\$4,000.00
Credit Account 90522	

**Thank You For Your Business !!!**

VFS Leasing v. G.F. Kelly  
Plaintiffs' P 000567  
Doc. Prod.

Visit Us On The Web at: [www.centralcarolinatrucks.com](http://www.centralcarolinatrucks.com)

OK to pay By fax Kuo4-06-08



02/20/2006 10:08 FAX: 7045970043 Case 3:06-cv-00638-SRW Document 28-4 Filed 02/13/2007 Page 2 of 5 001/003  
 FEB-17-2006 10:40 FROM: CUMMINS ATLANTIC 7045963038 TO: 7045970043 P. 001/003



**Cummins  
Atlantic  
Inc.**

MATERIAL RETURNED FOR CREDIT OR EXCHANGE MUST SHOW THIS INVOICE NUMBER. ALL MATERIAL RETURNED FOR CREDIT SUBJECT TO 15% HANDLING CHARGE. OLD UNITS ELIGIBLE FOR EXCHANGE MUST BE RECEIVED WITHIN 30 DAYS. FEDERAL ID# 56-0946182

CHARLOTTE  
3700 JEFF ADAMS DR.  
CHARLOTTE, NC 28206-  
(704)5987690

INVOICE NO

003-57475

REMIT TO: P.O. Box 601778  
Charlotte, NC 28260-1778

**BILL TO**

VOLVO & GMC TRKS CAROLINA  
P.O. BOX 560007  
CHARLOTTE, NC 28258-

**OWNER**

VOLVO & GMC TRKS CAROLINA  
P.O. BOX 560007  
CHARLOTTE, NC 28258-

PAGE 1 OF 3

→ CHARGE ←

DATE	CUSTOMER ORDER NO.	DATE IN SERVICE	ENGINE MODEL	PUMP NO.	EQUIPMENT MAKE
16-FEB-2006		02-OCT-2002	ISX 600		VOLVO
CUSTOMER NO.	SHIP VIA	FAIL DATE	ENGINE SERIAL NO.	CPL NO.	EQUIPMENT MODEL
7810		03-FEB-2006	14042737	CPL2820	VNM SERIES
REP. NO.	SALES PERSON	PARTS DISP.	MILEAGE/DOGS	PUMP CODE	UNIT NO.
50331	1102		348878		P6261

QUANTITY ORDERED	QUANTITY SHIPPED	PART NUMBER	DESCRIPTION	PRODUCT CODE	UNIT PRICE	AMOUNT
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OSNUMSNVIN 4V4NC8TJ33N341958

**COMPLAINT**

SYMPTOMS:  
LEAKS  
OIL IN COOLANT & COOLANT IN OIL  
TIM HOVIS  
704-587-0851

**CAUSE**

BLOWN HEAD GASKET

**CORRECTION**

ADMINISTRATIVE TIME - OPEN AND CLOSE REPAIR ORDER (SHOP REPAIRS)  
TROUBLESHOOT - LUBRICATING OR HYDRAULIC OIL IN COOLANT  
TROUBLESHOOT - COOLANT IN LUBRICATING OIL  
LUBRICATING OIL PAN - REMOVE AND INSTALL  
HOOD, TILT - REMOVE AND INSTALL  
BUMPER - REMOVE AND INSTALL  
AIR CONDITIONER SYSTEM - EVACUATE AND RECHARGE  
AIR CONDITIONER CONDENSOR - REMOVE AND INSTALL  
CHARGE AIR COOLER - REMOVE AND INSTALL (PART OF ANOTHER REPAIR)  
RADIATOR - REMOVE AND INSTALL (PART OF ANOTHER REPAIR)  
REMOVE AND INSTALL INNER FENDER (AUTOMOTIVE APPLICATIONS)  
AIR CLEANER ASSEMBLY, ENGINE-MOUNTED - REMOVE AND INSTALL, EACH  
RADIATOR BRACES - REMOVE AND INSTALL  
AIR CONDITIONER COMPRESSOR AND BRACKET - REMOVE AND INSTALL  
POWER STEERING RESERVOIR - REMOVE AND INSTALL  
COOLANT OVERFLOW TANK - REMOVE AND INSTALL  
CYLINDER HEAD - REMOVE AND INSTALL  
PRESSURE TESTED CYLINDER HEAD  
INJECTOR - CLEAN EXTERIOR FOR REUSE, EACH TWO, EACH  
RADIATOR - FLUSH  
ENGINE - RUN-IN AND TEST (CHASSIS DYNAMOMETER)  
STEAM CLEAN - COMPLETE ENGINE

**COVERAGE**

N/A

**REMARK**

REPAIR AUTHORIZED BY BENNY 4/18/06, 2794.96 ESTIMATE

ALL INVOICES DUE AND PAYABLE TO: P.O. Box 601778, Charlotte, NC 28260-1778

TERMS: NET 10TH PROX unless otherwise specified. A service charge of 1 1/2% per month (effective rate of 18% per annum) will be charged on past due amounts. Any claims for shortages or deductions for erroneous charges must be made within thirty days after receipt of goods.  
WARRANTY: The liability of Cummins Atlantic Inc. is limited to the obligations provided in the warranty provisions which are set forth on the reverse side hereof.

VFS Leasing v. G.F. Kelly  
Plaintiffs'  
Doc. Prod. P 000564

AUTHORIZED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

02/20/2006 1 Case 3:06-cv-00638-SRW Document 28-4 Filed 04/30/2007 Page 3 of 5 002/003

FEB-17-2006 10:40 FROM: CUMMINS ATLANTIC 7045963838 TO: 7045970043 P. 002/003

**Cummins  
Atlantic  
Inc.**CHARLOTTE  
3700 JEFF ADAMS DR.  
CHARLOTTE, NC 28208-  
(704)5967890MATERIAL RETURNED FOR CREDIT OR EXCHANGE MUST  
SHOW THIS INVOICE NUMBER. ALL MATERIAL RETURNED  
FOR CREDIT SUBJECT TO 15% HANDLING CHARGE. OLD  
UNITS ELIGIBLE FOR EXCHANGE MUST BE RECEIVED  
WITHIN 30 DAYS. FEDERAL ID# 08-0948192

INVOICE NO

003-57475

REMIT TO: P.O. Box 601778  
Charlotte, NC 28260-1778**BILL TO**VOLVO & GMC TRKS CAROLINA  
P.O. BOX 660007  
CHARLOTTE, NC 28268**OWNER**VOLVO & GMC TRKS CAROLINA  
P.O. BOX 660007  
CHARLOTTE, NC 28268-  
TIM HOVIS - 704 597-0661

PAGE 2 OF 3

--- CHARGE ---

DATE	CUSTOMER ORDER NO.	DATE IN SERVICE	ENGINE MODEL	PUMP NO.	EQUIPMENT MAKE
16-FEB-2006		02-OCT-2002	ISX 500		VOLVO
CUSTOMER NO.	SHIP VIA	FAH DATE	ENGINE SERIAL NO.	SPL NO.	EQUIPMENT MODEL
7810		03-FEB-2006	14042737	CPL2629	VNM SERIES
REF. NO.	PALESPERSON	PARTS DISP.	MILEAGE/HOURS	PUMP SIZE	UNIT NO.
58331	1102		388578		P6281

QUANTITY ORDERED	QUANTITY ORDERED	QUANTITY ORDERED	PART NUMBER	DESCRIPTION	PRODUCT CODE	Unit Cost	Amount
OSNM5N/VIN	4V4NC6TJ33N341556						
1	1	4025300		SET, UPPER ENGINE GASKET	CECO	172.87	172.87
1	1	3824510		CLEANER, OD CONTACT	CECO	7.89	7.89
48	48	3377361		PB OIL BULK-QUANT	VALVOLINE	1.53	73.44
4	4	83491-02		ROLOC 3" DISC	OTHER	2.06	8.24
4	4	83484-02		ROLOC 2" DISC	OTHER	.92	3.68
1	1	02017		SANDPAPER	OTHER	1.59	1.59
10	10	3183842		NUT, REGULAR HEXAGON JAM	CECO	1.32	21.12
1	1	27217		BRASS P	OTHER	.65	0.65
1	1	4026684		GASKET, OIL PAN	CECO	98.68	98.68
1	1	LF8000		LUBE FILTER	FLG	39.10	39.10
3	3	70609		VALVOLINE PREMIUM BLUE-GL	VALVOLINE	8.47	25.41
24	24	CS73		TYRAP	OTHER	.33	7.92
1	1	FCA001		ANTIFREEZE, PREMIXED-1 GL	OTHER	9.02	9.02
2	2	08R3187		BULB	NONSTOCK	2.21	4.42
2	2	8075020		GROMMET	Outside Purchased Parts NONSTOCK	4.48	8.92
1	1	20619048		FILLER CAP	Outside Purchased Parts NONSTOCK	15.68	15.68
1	1	8140024		SENSOR LEVEL	Outside Purchased Parts NONSTOCK	37.19	37.19
				PARTS:			636.82
				PARTS COVERAGE CREDIT:			29.02CF
				TOTAL PARTS:		506.80	
				SURCHARGE TOTAL:			0.00

ALL INVOICES DUE AND PAYABLE TO: P.O. Box 601778, Charlotte, NC 28260-1778

TERMS: NET 10TH PROX unless otherwise specified. A service charge of 1 1/2% per month  
(effective rate of 18% per annum) will be charged on past due amounts. Any claims for shortages  
or deductions for erroneous charges must be made within thirty days after receipt of goods.  
WARRANTY: The liability of Cummins Atlantic Inc. is limited to the obligations provided in the  
warranty provisions which are set forth on the reverse side hereof.VFS Leasing v. G.F. Kelly  
Plaintiffs'  
Doc. Prod. P 000565

AUTHORIZED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

02/20/2008 10:11 AM Case 3:06-cv-00638-SRW Document 28-4 Filed 02/13/2007 Page 4 of 5 0003/003  
 FEB-17-2006 10:41 FROM: CUMMINS ATLANTIC 7045963038 TO: 7045970043 P. 003/003



**Cummins  
Atlantic  
Inc.**

CHARLOTTE  
3700 JEFF ADAMS DR.  
CHARLOTTE, NC 28206-  
(704)5967680

MATERIAL RETURNED FOR CREDIT OR EXCHANGE MUST  
SHOW THIS INVOICE NUMBER. ALL MATERIAL RETURNED  
FOR CREDIT SUBJECT TO 15% HANDLING CHARGE. OLD  
UNITS ELIGIBLE FOR EXCHANGE MUST BE RECEIVED  
WITHIN 30 DAYS. FEDERAL ID# 58-0946192

INVOICE NO

003-57475

RENT TO: P.O. Box 501778  
Charlotte, NC 28250-1778

**BILL TO**

VOLVO & GMC TRKS CAROLINA  
P.O. BOX 560007  
CHARLOTTE, NC 28256-

**OWNER**

VOLVO & GMC TRKS CAROLINA  
P.O. BOX 560007  
CHARLOTTE, NC 28256-  
TIM HOVIS - 704 597-0561

PAGE 8 OF 8

\*\*\* CHARGE \*\*\*

DATE	CUSTOMER ORDER NO.	DATE IN SERVICE	ENGINE MODEL	PUMP NO.	EQUIPMENT MAKE
18-FEB-2008		02-OCT-2002	ISX 600		VOLVO
CUSTOMER NO.	SHIP VIA	FAIR RATE	ENGINE SERIAL NO.	CPL NO.	EQUIPMENT MODEL
7810		03-FEB-2008	14042737	CP12629	VNM SERIES
REV. NO.	SALES PERSON	PARTS DISP.	MILEAGE/OURS	PUMP CODE	UNIT NO.
58331	1102		308878		P6201

QUANTITY ORDERED	QTY. ORDERED	QUANTITY ORDERED	QTY. ORDERED	DESCRIPTION	PRODUCT CODE	UNIT PRICE	AMOUNT
------------------	--------------	------------------	--------------	-------------	--------------	------------	--------

OSN/MSN/VIN 4V4NC8TJ33N341858

LABOR: 2,373.30  
 LABOR COVERAGE CREDIT: 0.00 CR  
 TOTAL LABOR: 2,373.30  
 MISC.: 0.00  
 MISC. COVERAGE CREDIT: 0.00 CR  
 TOTAL MISC.: 0.00

WARRANTIES APPLIED: PARTS NOT COVERED  
 TAX EXEMPT NUMBERS: NO

201-1-080-00181

TAXES:

STATE

0.00

VFS Leasing v. G.F. Kelly  
 Plaintiffs' P 000566  
 Doc. Prod.

ALL INVOICES DUE AND PAYABLE TO: P.O. Box 501778, Charlotte, NC 28250-1778

TERMS: NET 10TH PROX unless otherwise specified. A service charge of 1 1/2% per month (effective rate of 18% per annum) will be charged on past due amounts. Any claims for shortages or deductions for erroneous charges must be made within thirty days after receipt of goods.  
 WARRANTY: The liability of Cummins Atlantic Inc. is limited to the obligations provided in the warranty provisions which are set forth on the reverse side hereof.

SUB TOTAL: 2,880.10

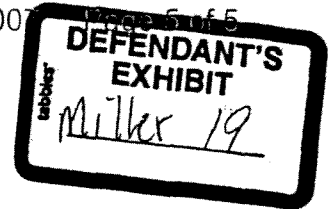
TOTAL TAX: 0.00

TOTAL AMOUNT: US \$ 2,880.10

AUTHORIZED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

Case 3:06-cv-00638-SRW Document 28-4 Filed 04/30/2007 Page 19 of 34  
 Dec 16 05 09:55a Ron Th 15 586-751-80



Att: Chris

**POZZO**

Illinois Inc.

Sales, Service &amp; Leasing

94 E. SAUK TRAIL - SO. CHICAGO HEIGHTS, IL 60411-6647 • (708) 756-3500 • FAX (708) 756-8486

R/T TRUCK SALES

ATTN RON THOMAS

PAGE 1 DATE 12/15/05

ESTIMATE FOR REPAIRS BRANCH 02 ESTIMATE NO. 2W10064  
EXPIRES 1/14/06

TIME PROMISED

EST. COMPLETION DATE 12/15/05

F CASH TAXABLE

O  
R

CUSTOMER NUMBER

SERVICE WRITER KEVIN ROSENTHAL

EQUIPMENT 2000 OTHER  
INFORMATION

MODEL VOLVO

SERIAL# 1N314764

UNIT# 192

ODOMETER 425.422

LICENSE

IN-SERVICE 0/00/00

Miles

## ESTIMATE SUMMARY

SEG	DESCRIPTION	LABOR	PARTS/MISC.	TOTAL
01	ESTIMATE TO REPLACE TRANS.	910.00	4,579.45	5,139.45
		910.00	4,579.45	5,489.45
	TAX EXEMPT			
	ESTIMATE TOTAL			5,489.45

## INTERNAL

JUST# AINTU INTERNAL USED TRUCKS

12/16/05  
 500-2001308-417  
 VIN # 314764  
 G.F. Kelly  
 ok to pay  
 W. Helson

NO MATERIAL TO BE RETURNED WITHOUT OUR PERMISSION. CLAIMS OR RETURNS MUST BE MADE WITHIN 10 DAYS, ACCOMPANIED BY THIS INVOICE. RETURNS ARE SUBJECT TO HANDLING CHARGE.

A FINANCE CHARGE AT A PERIODIC RATE OF 1 1/2% PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% WILL BE CHARGED ON ALL ACCOUNTS IN PAY 30 DAYS. REASONABLE ATTORNEY FEES AND COSTS ADDITIONAL ACCOUNT PLACED IN COLLECTION.

ACCOUNTS OVER 45 DAYS PAST DUE WILL BE PUT ON HOLD WITHOUT NOTICE UNTIL PAYMENT MADE IN FULL.

DEC 15 2005 05:22PM PT

PHONE NO. 708 756 3500

FROM: Pozzo Mack

0001

POZZO TRUCK CENTER

12/16/2005 08:56 FAX 219 863 2120

NADA Wholesale	Recon Est.	Target \$	Sale Price	% of Target	Sale Type	Sale Date	Purchaser Info.
\$ 29,640.00	\$ 4,035.00	\$ 25,605.00	\$ 27,000.00	105.45%	Internet	11/4/2005	TEC of CA, CA
\$ 29,075.00	\$ 7,930.00	\$ 21,145.00	\$ 31,000.00	146.61%	Internet	11/2/2005	Central Carolina Trucks, NC
\$ 31,596.05	\$ 6,950.00	\$ 24,645.05	\$ 26,000.00	105.50%	Internet	10/31/2005	The Ed Schmidt Truck Store, OH
\$ 32,932.00	\$ 11,295.00	\$ 21,637.00	\$ 23,000.00	106.30%	Internet	10/13/2005	Central Carolina Trucks, NC
\$ 29,975.00	\$ 6,550.00	\$ 23,425.00	\$ 25,000.00	106.72%	Internet	10/13/2005	Central Carolina Trucks, NC
\$ 32,234.10	\$ 8,340.00	\$ 23,894.10	\$ 21,000.00	87.89%	Auction	11/10/2005	Adesa Atlanta, GA
\$ 33,424.50	\$ 6,200.00	\$ 27,224.50	\$ 24,000.00	88.16%	Internet	10/31/2005	The Ed Schmidt Truck Store, OH
\$ 36,825.00	\$ 8,730.00	\$ 28,095.00	\$ 26,760.00	95.25%	Internet	11/10/2005	M&K Volvo, MI
\$ 40,574.56	\$ 8,055.00	\$ 32,519.56	\$ 28,000.00	86.10%	Internet	10/14/2005	Central Carolina Trucks, NC
\$ 27,250.00	\$ 4,140.00	\$ 23,110.00	\$ 22,000.00	95.20%	Internet	10/14/2005	TEC of CA, CA
\$ 21,896.80	\$ 5,935.00	\$ 15,961.80	\$ 22,500.00	140.96%	Auction	11/10/2005	Adesa Atlanta, GA
\$ 36,350.98	\$ 6,300.00	\$ 30,050.98	\$ 31,100.00	103.49%	Internet	10/31/2005	The Ed Schmidt Truck Store, OH
\$ 34,808.88	\$ 4,855.00	\$ 29,953.88	\$ 25,250.00	84.30%	Internet	11/30/2005	R&J Truck Sales, MI
\$ 36,701.15	\$ 4,970.00	\$ 31,731.15	\$ 31,000.00	97.70%	Internet	10/14/2005	Central Carolina Trucks, NC
\$ 23,146.80	\$ 4,640.00	\$ 18,506.80	\$ 24,000.00	129.68%	Internet	11/4/2005	TEC of CA, CA
\$ 27,250.00	\$ 9,485.00	\$ 17,765.00	\$ 23,000.00	129.47%	Internet	11/4/2005	TEC of CA, CA
\$ 45,700.00	\$ 4,960.00	\$ 40,740.00	\$ 39,300.00	96.47%	Internet	10/31/2005	Volvo & GMC of Charlotte, NC
\$ 46,361.96	\$ 2,235.00	\$ 44,126.96	\$ 42,300.00	95.86%	Internet	10/31/2005	Volvo & GMC of Charlotte, NC
\$ 45,700.00	\$ 4,700.00	\$ 41,000.00	\$ 40,300.00	98.29%	Internet	10/31/2005	Volvo & GMC of Charlotte, NC
\$ 45,700.00	\$ 7,265.00	\$ 38,435.00	\$ 38,000.00	98.87%	Internet	10/31/2005	The Ed Schmidt Truck Store, OH
\$ 45,769.88	\$ 8,200.00	\$ 37,569.88	\$ 37,000.00	98.48%	Internet	10/31/2005	The Ed Schmidt Truck Store, OH
				104.61%			

PLAINTIFF'S  
EXHIBIT

2 Kelly

DEFENDANT'S  
EXHIBIT

Miller 2



Volvo

Finance Reps Sale

	Contract Number	VIN#	Year	Make	Model	Mileage	NADA Wholesale	Recon Est.	Target \$	Sale Price	% of Target	Sale Type
102	500-2001308-411	4V4NC9RH61N325013	2001	Volvo	VNL64T-610	577387	\$ 29,640.00	\$ 4,035.00	\$ 25,605.00	\$ 27,000.00	105.45%	Internet
104	500-2001308-411	4V4NC9RH61N325014	2001	Volvo	VNL64T-610	508728	\$ 29,075.00	\$ 7,930.00	\$ 21,145.00	\$ 31,000.00	146.61%	Internet
103	500-2001308-411	4V4NC9RH1N325015	2001	Volvo	VNL64T-610	353198	\$ 31,595.05	\$ 6,950.00	\$ 24,645.05	\$ 26,000.00	105.50%	Internet
105	500-2001308-412	4V4NC9RH11N325016	2001	Volvo	VNL64T-610	481707	\$ 32,932.00	\$ 11,295.00	\$ 21,637.00	\$ 23,000.00	106.30%	Internet
106	500-2001308-412	4V4NC9RH31N325017	2001	Volvo	VNL64T-610	619323	\$ 29,975.00	\$ 6,550.00	\$ 23,425.00	\$ 25,000.00	106.72%	Internet
107	500-2001308-413	4V4NC9TH41N325018	2001	Volvo	VNL64T-610	527636	\$ 32,234.10	\$ 8,340.00	\$ 23,894.10	\$ 21,000.00	87.89%	Auction
108	500-2001308-413	4V4NC9TH61N325019	2001	Volvo	VNL64T-610	516020	\$ 33,424.50	\$ 6,200.00	\$ 27,224.50	\$ 24,000.00	88.16%	Internet
109	500-2001308-414	4V4NC9TH02N325020	2002	Volvo	VNL64T-610	490370	\$ 36,825.00	\$ 8,730.00	\$ 28,095.00	\$ 26,760.00	95.25%	Internet
110	500-2001308-415	4V4NC9TH22N325021	2002	Volvo	VNL64T-610	418136	\$ 40,574.56	\$ 8,055.00	\$ 32,519.56	\$ 28,000.00	86.10%	Internet
148	500-2001308-416	4V4ND4RJ0YN246738	2000	Volvo	VNL64T-660	468928	\$ 27,250.00	\$ 4,140.00	\$ 23,110.00	\$ 22,000.00	95.20%	Internet
149	500-2001308-416	4V4ND4RJ0YN246739	2000	Volvo	VNL64T-660	706128	\$ 21,896.80	\$ 5,935.00	\$ 15,961.80	\$ 22,500.00	140.96%	Auction
190	500-2001308-417	4V4NC9JH01N314763	2001	Volvo	VNL64T-610	398961	\$ 36,350.98	\$ 6,300.00	\$ 30,050.98	\$ 31,100.00	103.49%	Internet
192	500-2001308-417	4V4NC9JH21N314764	2001	Volvo	VNL64T-610	424645	\$ 34,808.88	\$ 4,855.00	\$ 29,953.88	\$ 25,250.00	84.30%	Internet
193	500-2001308-418	4V4NC9JH91N314762	2001	Volvo	VNL64T-610	384954	\$ 36,701.15	\$ 4,970.00	\$ 31,731.15	\$ 31,000.00	97.70%	Internet
194	500-2001308-419	4V4ND4JH2YN793584	2000	Volvo	VNL64T-660	402942	\$ 23,146.80	\$ 4,840.00	\$ 18,306.80	\$ 24,000.00	129.68%	Internet
197	500-2001308-420	4V4ND4RJ0YN796989	2000	Volvo	VNL64T-660	398958	\$ 27,250.00	\$ 9,485.00	\$ 17,765.00	\$ 23,000.00	129.47%	Internet
243	500-2001308-421	4V4NC9TJ33N341958	2003	Volvo	VNL64T-610	386311	\$ 45,700.00	\$ 4,960.00	\$ 40,740.00	\$ 39,300.00	96.47%	Internet
242	500-2001308-421	4V4NC9TJ63N341954	2003	Volvo	VNL64T-610	343451	\$ 46,361.96	\$ 2,235.00	\$ 44,126.96	\$ 42,300.00	95.86%	Internet
241	500-2001308-421	4V4NC9TJ43N341953	2003	Volvo	VNL64T-610	365071	\$ 45,700.00	\$ 4,700.00	\$ 41,000.00	\$ 40,300.00	98.29%	Internet
240	500-2001308-421	4V4NC9TJ23N341952	2003	Volvo	VNL64T-610	389877	\$ 45,700.00	\$ 7,265.00	\$ 38,435.00	\$ 38,000.00	98.87%	Internet
244	500-2001308-421	4V4NC9TJ53N341959	2003	Volvo	VNL64T-610	358253	\$ 45,769.88	\$ 8,200.00	\$ 37,569.88	\$ 37,000.00	98.48%	Internet
											104.61%	

## Purchasers

102 - TEC of Cal  
 104 - Central Carolina Trucks  
 103 - Ed Schmidt Truck (0410)  
 105 - Central Carolina  
 106 - "  
 107 - Adessa Auction  
 108 - Ed Schmidt  
 109 - M & K Volvo (Michigan)  
 110 - Central Carolina  
 148 - TEC of Cal  
 149 - Adessa Auction

PLAINTIFF'S  
EXHIBIT

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190 - Ed Schmidt  
 192 - R & V Trucks - Michigan  
 193 - Central Carolina Trucks  
 194 - TEC of Cal  
 197 - TEC of Cal  
 243 - Volvo/GMC Charlotte  
 242 - Volvo/GMC Charlotte  
 241 - Volvo/GMC Charlotte  
 240 - Ed Schmidt  
 244 - Ed Schmidt

**PLAINTIFF'S  
EXHIBIT**

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AS OF #####

**Kelly Company Vehicles  
ROAD FLEET**

mileage	UNIT	YEAR MAKE	SERIAL #	model	ans	ratio	engine	tires	OLV	Payoff
429467	100	2002 VOLVO	N325022	vn610	10	358	cumm 450	all low pro \$	28,000	41,027
750125	101	1996 PETE	N370711	379	10	373	cat 475	22.5 \$	15,000	
507679	102	2001 VOLVO	N325015	vn610	10	355	det 470	\$	22,500	33,472
541992	103	2001 VOLVO	N325013	vn610	10	355	det 470	\$	22,500	33,472
480868	104	2001 VOLVO	N325014	vn610	10	355	det 470	\$	22,500	33,472
459404	105	2001 VOLVO	N325016	vn610	10	355	det 470	\$	22,500	34,571
584635	106	2001 VOLVO	N325017	vn610	10	355	det 470	\$	22,500	34,571
473007	107	2001 VOLVO	N325018	vn610	10	355	cumm 450	\$	22,500	32,451
509026	108	2001 VOLVO	N325019	vn610	10	355	cumm 450	\$	22,500	32,452
437446	109	2002 VOLVO	N325020	vn610	10	355	cumm 450	\$	28,000	39,777
391068	110	2002 VOLVO	N325021	vn610	10	355	cumm 450	\$	28,000	41,529
619680	117	2001 FRHT	LG95419	CL 120	10	355	det 470	\$	21,000	19,087
549270	118	2001 VOLVO	N259535	vn610	10	355	det 470	\$	22,500	27,403
540357	119	2001 VOLVO	N259539	vn610	10	355	det 470	\$	22,500	27,403
559555	120	2001 VOLVO	N259536	vn610	10	355	det 470	\$	22,500	27,403
502609	121	2001 VOLVO	N259537	vn610	10	355	det 470	\$	22,500	27,403
506141	122	2001 VOLVO	N259538	vn610	10	355	det 470	\$	22,500	27,475
534126	123	2001 FRHT	LG95420	CL 120	10	355	det 470	\$	21,000	27,147
589075	126	2001 VOLVO	N259530	vn610	10	355	det 470	\$	22,500	17,924
625079	127	2001 VOLVO	N259531	vn610	10	355	det 470	\$	22,500	17,924
567785	128	2001 VOLVO	N259532	vn610	10	355	det 470	\$	22,500	17,924
606456	129	2001 VOLVO	N259533	vn610	10	355	det 470	\$	22,500	17,924
552245	130	2001 VOLVO	N259534	vn610	10	355	det 470	\$	22,500	17,924
671645	131	1999 FRHT	LA63817	CL 120	10	355	det 470	\$	15,000	11,795
814820	132	1999 FRHT	LA63816	CL 120	10	355	det 470	\$	15,000	11,795
711651	133	1998 VOLVO	N751853	wia64tes	10	355	cumm 435	\$	12,500	11,795
669900	134	1998 VOLVO	N751856	wia64tes	10	355	cumm 435	\$	12,500	11,795
765361	137	1999 FRHT	LA63815	CL 120	10	355	det 430	\$	15,000	11,795
	138	2000 PETE	N525273	379	10	355	det 470	\$	24,500	17,965
756100	139	1998 VOLVO	N762064	vn641	10	355	det 470	\$	17,000	
610550	140	1999 FRHT	LA63814	CL 120	10	355	det 430	\$	15,000	11,795
471044	142	2000 FRHT	LF00682	FLD 120	13	373	det 500	\$	19,500	49,531
729288	144	2000 PETE	N525274	379	10	355	det 470	\$	24,500	17,965
	145	2000 PETE	N525275	379	10	355	det 470	\$	24,500	17,965
208890	156	1995 VOLVO	N700346	wia64tes	10	355	det 470	\$	6,000	0
838583	157	1999 FRHT	L990691	FLD 120	10	355	det 470	\$	15,500	11,795
342627	158	2003 FRHT	LL05827	FLD 120	10	358	cat 475	\$	31,000	58,389
719536	160	1996 VOLVO	N728310	wia64t	10	355	det 430	\$	7,500	0
408646	162	2002 FRHT	LJ45930	CL 120	10	358	det 430	\$	29,250	40,085
491289	163	2002 FRHT	LJ45931	CL 120	10	358	det 430	\$	29,250	40,085
425057	164	2002 FRHT	LJ45932	CL 120	10	358	det 430	\$	29,250	39,840
357206	165	2002 FRHT	LJ45933	CL 120	10	358	det 430	\$	29,250	40,056
821183	166	2000 PETE	N525276	379	10	355	det 470	\$	24,500	17,965
440022	167	2002 FRHT	LJ45934	CL 120	10	358	det 430	\$	29,250	40,056
385348	168	2000 VOLVO	N246738	vn660	10	355	det 473	\$	20,000	46,334
414766	169	2000 VOLVO	N246739	vn660	10	355	det 430	\$	20,000	46,334
773554	170	1999 FRHT	L985729	FLD 120	10	355	det 430	\$	15,500	7,877
666949	171	1999 FRHT	L985731	FLD 120	10	355	det 430	\$	15,500	7,877
807368	172	1999 FRHT	L985730	FLD 120	10	355	det 430	\$	15,500	7,877
747055	173	1999 FRHT	L985728	FLD 120	10	355	det 430	\$	15,500	7,877
840063	174	1999 FRHT	L985732	FLD 120	10	355	det 430	\$	15,500	7,877
810197	175	1999 FRHT	L985776	FLD 120	10	355	det 430	\$	15,500	7,877
370756	176	1999 FRHT	L985777	FLD 120	10	355	det 430	\$	15,500	7,877
818951	177	1999 PETE	N483221	379	10	355	det 470	\$	20,500	5,238
840565	178	1999 PETE	N483222	379	10	355	det 470	\$	20,500	5,238
645241	179	1999 FRHT	L986189	FLD 120	10	355	det 430	\$	15,500	8,891
562148	180	1999 FRHT	L986191	FLD 120	10	355	det 430	\$	15,500	8,891
726379	181	1999 FRHT	LA63813	CL 120	10	355	det 430	\$	15,000	11,795
475573	185	2000 FRHT	LB46527	CL 120	10	355	det 430	\$	20,000	11,795
682484	186	2000 FRHT	LB46528	CL 120	10	355	det 430	\$	18,000	11,795



295828	187	2003 FRHT	LL05826	CL 120	10	358 det 430	\$	35,500	58,389
662140	188	2000 FRHT	LB46530	CL 120	10	355 det 430	\$	18,000	0
461325	190	2001 VOLVO	N314763	vn 610	10	358 cumm 450	\$	22,500	48,194
373018	192	2001 VOLVO	N314764	vn 610	10	358 cumm 450	\$	22,500	48,194
366677	193	2001 VOLVO	N314762	vn 610	10	358 cumm 450	\$	22,500	48,478
364469	194	2000 VOLVO	N793584	vn 610	10	358 cumm 450	\$	22,500	48,217
430238	195	2002 FRHT	K96318	FLD 120	10	358 det 470	\$	26,400	51,104
380434	196	2002 FRHT	K96319	FLD 120	10	358 det 470	\$	26,400	51,104
385498	197	2000 VOLVO	N796689	vn 610	10	358 det 470	\$	20,000	50,441
322334	198	2003 FRHT	LL65948	FLD 120	10	358 cat 435	\$	33,000	62,048
303829	199	2003 FRHT	LL65949	FLD 120	10	358 cat 435	\$	33,000	62,048
297541	200	2003 FRHT	LL65950	FLD 120	10	358 cat 435	\$	33,000	62,048
317902	201	2003 FRHT	LL65951	FLD 120	10	358 cat 435	\$	33,000	62,048
328094	202	2003 FRHT	LL65952	FLD 120	10	358 cat 435	\$	33,000	62,048
156108	204	2003 FRHT	LM01394	FLD 120	10	358 det 470	\$	35,000	62,928
284053	205	2003 FRHT	LM01395	FLD 120	10	358 det 470	\$	33,000	62,928
255194	206	2003 FRHT	LM01393	FLD 120	10	358 det 470	\$	33,000	62,928
692109	209	1998 FRHT	L929995	CL 120	10	355 det 430	\$	12,400	0
	210	1998 FRHT	L929996	CL 120	10	355 det 430	\$	12,400	0
701258	211	1998 FRHT	L929999	CL 120	10	355 det 430	\$	12,400	0
	212	1998 FRHT	L929998	CL 120	10	355 det 430	\$	12,400	0
	213	1998 FRHT	L929997	CL 120	10	355 det 430	\$	12,400	0
255432	214	2003 FRHT	LM01396	FLD 120	10	358 det 470	\$	33,000	61,676
257503	215	2003 FRHT	LM01397	FLD 120	10	358 det 470	\$	33,000	61,676
168177	216	2003 FRHT	LM01398	FLD 120	10	358 det 470	\$	35,000	61,676
259177	217	2003 FRHT	LM01399	FLD 120	10	358 det 470	\$	33,000	62,843
177658	218	2003 FRHT	LM01400	FLD 120	10	358 det 470	\$	35,000	62,843
218121	220	2003 FRHT	LM01401	FLD 120	10	358 det 470	\$	33,000	62,907
232858	221	2003 FRHT	LM01402	FLD 120	10	358 det 470	\$	33,000	62,907
	228	1998 VOLVO	N755424	via 64tes	10	355 det 430	\$	7,500	0
293948	231	2001 MACK	W010327	cx613	13	358 mack 427	\$	31,000	33,471
301258	232	2001 MACK	W010324	cx613	13	358 mack 427	\$	31,000	50,646
325687	233	2001 MACK	W010325	cx613	13	358 mack 427	\$	31,000	50,646
342557	234	2003 FRHT	LL05828	CL 120	10	358 cat 500	\$	35,500	59,737
375167	235	2003 FRHT	LL05829	CL 120	10	358 cat 500	\$	34,000	59,737
275576	236	2003 FRHT	LL05830	CL 120	10	358 cat 500	\$	35,500	59,737
385429	1149	2000 VOLVO	N231330	vnl660	10	358 det 500	\$	20,000	54,764
276544	237	2003 FRHT	LL05833	CL 120	10	358 cat 500	\$	37,000	60,607
392681	238	2003 FRHT	LL05834	CL 120	10	358 cat 500	\$	34,000	60,607
374415	239	2003 FRHT	LL05835	CL 120	10	358 cat 500	\$	34,000	60,607
367559	240	2003 VOLVO	N341952	vnl660	10	358 cumm 500	\$	42,500	59,901
336664	241	2003 VOLVO	N341953	vnl660	10	358 cumm 500	\$	42,500	59,901
313114	242	2003 VOLVO	N341954	vnl660	10	358 cumm 500	\$	42,500	59,901
365092	243	2003 VOLVO	N341958	vnl660	10	358 cumm 500	\$	42,500	59,901
305502	244	2003 VOLVO	N341959	vnl660	10	358 cumm 500	\$	42,500	59,901
425754	245	2002 PETE	D528976	379	13	358 cat 500	\$	45,000	55,456
98115	246	2004 FRHT	LM86494	CL 120	10	358 cat 500	\$	63,000	78,615
101993	247	2004 FRHT	LM86495	CL 120	10	358 cat 500	\$	63,000	78,615
126729	248	2004 FRHT	LM86497	CL 120	10	358 cat 500	\$	63,000	78,615
107002	249	2004 FRHT	LM86498	CL 120	10	358 cat 500	\$	63,000	78,615
107633	250	2004 FRHT	LM86499	CL 120	10	358 cat 500	\$	63,000	78,615

\$ 2,905,050 \$ 3,941,920

the highlighted units are trucks that have been sold to drivers and financed through the company as owner operators

98254	111	1999 FRHT	HB31474	FL 112	10	373 cumm 370	\$	18,000	22607
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99569	112	1999 FRHT	HB31469	FL 112	10 373 cumm 370	\$ 18,000	14766
101547	113	1999 FRHT	HB31476	FL 112	10 373 cumm 370	\$ 18,000	14766
103540	114	1999 FRHT	HB31473	FL 112	10 373 cumm 370	\$ 18,000	14766
97588	115	2000 FRHT	HG48364	FL 112	10 373 cat 410	\$ 24,000	
177167	116	2001 MACK	W138954	ch 613	10 373 mack 427	\$ 27,000	38704
257618	146	2001 MACK	W137885	ch 613	10 373 mack 427	\$ 26,000	44009
225997	152	2003 MACK	W152508	ch 613	10 373 mack 427	\$ 40,000	56500
135295	203	2003 MACK	W152514	ch 613	10 373 mack 427	\$ 42,500	57045
168052	223	2003 MACK	W152516	ch 613	10 373 mack 427	\$ 42,500	59978
126466	224	2003 MACK	W152517	ch 613	10 373 mack 427	\$ 42,500	59978

\$ 316,500 \$ 383,119

\$ 3,221,550 \$ 4,325,039

\$ (1,103,489)

#### TIMBER

1	T007	1975 Mack	4164	timber	mack 300
2	L007	1984 MACK	A006070	timber	mack 237
3	911	1988 VOLVO	N121643	timber	cumm 315
4	124	2001 MACK	W136360	jim mulke	mack 460
5	125	2001 MACK	W136361	avondale	mack 460
6	135	1996 VOLVO	N728316	tim davis	det 430
7	136	1996 VOLVO	N728317	macon	det 430
8	149	1996 VOLVO	N702376	macon	det 430
9	150	2000 VOLVO	N871025	myron	volvo 385
10	151	1988 INTL	C008843	loboy	cumm 315
11	154	1996 INTL	C052358	ronnie he	cumm 435
12	161	1996 VOLVO	N728311	macon	det 430
13	182	1999 PETE	N474297	monroe c	det 470
14	183	1999 PETE	D497532	race	det 470
15	230	2001 MACK	W141343		mack 350
16	2156	2003 MACK	W152521	mr kelly	mack 427

#### K-DIESEL

	unit #	year make	serial	driver	trans engine
1	2155	2000 PETE	N525277	Keith Taft	13 det 470
2	3155	2003 PETE	n589788	Jimmy griffin	10 cat 475
3	2157	2004 PETE	n864880	charles dean	10 cumm 450
4	2158	2004 PETE	n864881	faite brantley	10 cumm 450
5	2159	2004 PETE	n864882	dale johnson	10 cumm 450
6	2160	2005 INTL	c205882	chris gregory	13 cumm 450
7	2161	2005 INTL	c210829	lee knight	13 cumm 450

## Road Trailers

	Unit #	Year Make	Serial # Description	OLV	Payoff
1	1860	1995 DORSEY	230679 48 ft x 102, spring ride	\$ 3,750	0
2	1861	1995 DORSEY	230678 plywood lined, wood floor	\$ 3,750	0
3	1862	1995 DORSEY	230675	\$ 3,750	0
4	1864	1995 DORSEY	230676	\$ 3,750	0
5	1865	1995 DORSEY	230677	\$ 3,750	0
6	1880	1994 DORSEY	221872	\$ 3,500	0
7	1881	1994 DORSEY	221873	\$ 3,500	0
8	1882	1994 DORSEY	221874	\$ 3,500	0
9	1883	1994 DORSEY	221877	\$ 3,500	0
10	1884	1994 DORSEY	221878	\$ 3,500	0
11	1885	1994 DORSEY	222973	\$ 3,500	0
12	1887	1994 DORSEY	222974	\$ 3,500	0
13	1888	1994 DORSEY	222975	\$ 3,500	0
14	1889	1994 DORSEY	222976	\$ 3,500	0
15	1890	1994 DORSEY	222977	\$ 3,500	0
16	1891	1994 DORSEY	222978	\$ 3,500	0
17	1893	1994 STOUGH	888909	\$ 3,500	0
18	1895	1994 STOUGH	888905	\$ 3,500	0
19	1896	1994 STOUGH	888906	\$ 3,500	0
20	1897	1994 STOUGH	888908	\$ 3,500	0
21	1898	1994 STOUGH	888907	\$ 3,500	0
22	5301	1994 DORSEY	216834 53 x 102, spring ride	\$ 4,750	0
23	5302	1994 DORSEY	216835 plywood lined, wood floor	\$ 4,750	0
24	5303	1995 DORSEY	234149	\$ 5,250	0
25	5304	1995 DORSEY	234140	\$ 5,250	0
26	5305	1995 DORSEY	234151	\$ 5,250	0
27	5306	1995 DORSEY	234142	\$ 5,250	0
28	5307	1995 DORSEY	234154	\$ 5,250	0
29	5308	1995 DORSEY	234148	\$ 5,250	0
30	5309	1995 DORSEY	234147	\$ 5,250	0
31	5310	1995 DORSEY	234153	\$ 5,250	0
32	5311	1995 DORSEY	234152	\$ 5,250	0
33	5312	1995 DORSEY	234150	\$ 5,250	0
34	5323	1997 WABASH	424469 53 x 102, spring ride	\$ 7,250	2,615
35	5324	1997 WABASH	424482 plywood lined, paper spec	\$ 7,250	2,615
36	5325	1997 WABASH	424488 8 inch crossmembers	\$ 7,250	2,615
37	5326	1997 WABASH	424485 wood floor	\$ 7,250	2,615
38	5327	1997 WABASH	424492	\$ 7,250	2,615
39	5328	1997 WABASH	424490	\$ 7,250	2,615
40	5329	1997 WABASH	424489	\$ 7,250	2,615
41	5330	1997 WABASH	424494	\$ 7,250	2,615
42	5331	1997 WABASH	424495	\$ 7,250	2,615
43	5332	1997 WABASH	424484	\$ 7,250	2,615
44	5333	1997 WABASH	424493	\$ 7,250	2,615
45	5334	1997 WABASH	424483	\$ 7,250	2,615

46	5335	1997 WABASH	424491	\$	7,250	2,615
47	5336	1997 WABASH	424480	\$	7,250	2,615
48	5337	1997 WABASH	424468	\$	7,250	2,615
49	5338	1997 WABASH	424479	\$	7,250	2,615
50	5339	1997 WABASH	424472	\$	7,250	2,615
51	5340	1997 WABASH	424486	\$	7,250	2,615
52	5341	1997 WABASH	424487	\$	7,250	2,615
53	5342	1997 WABASH	424517	\$	7,250	2,615
54	5343	1997 WABASH	424508	\$	7,250	2,615
55	5344	1997 WABASH	424498	\$	7,250	2,615
56	5345	1997 WABASH	424501	\$	7,250	2,615
57	5346	1997 WABASH	424510	\$	7,250	2,615
58	5347	1997 WABASH	424497	\$	7,250	2,615
59	5348	1997 WABASH	424504	\$	7,250	2,615
60	5349	1997 WABASH	424509	\$	7,250	2,615
61	5350	1997 WABASH	424496	\$	7,250	2,615
62	5351	1997 WABASH	424511	\$	7,250	2,615
63	5352	1997 WABASH	424505	\$	7,250	2,615
64	5353	1997 WABASH	424477	\$	7,250	2,615
65	5354	1997 WABASH	424506	\$	7,250	2,615
66	5355	1997 WABASH	424512	\$	7,250	2,615
67	5356	1997 WABASH	424470	\$	7,250	2,615
68	5357	1997 WABASH	424478	\$	7,250	2,615
69	5358	1997 WABASH	424502	\$	7,250	2,615
70	5359	1997 WABASH	424515	\$	7,250	2,615
71	5360	1997 WABASH	424499	\$	7,250	2,615
72	5361	1997 WABASH	424474	\$	7,250	2,615
73	5362	1997 WABASH	424473	\$	7,250	2,615
74	5363	1997 WABASH	424516	\$	7,250	2,615
75	5364	1999 WABASH	614860	\$	9,250	2,615
76	5365	1997 WABASH	424476	\$	7,250	2,615
77	5366	1997 WABASH	424475	\$	7,250	2,615
78	5367	1997 WABASH	424503	\$	7,250	2,615
79	5368	1997 WABASH	424514	\$	7,250	2,615
80	5369	1997 WABASH	424471	\$	7,250	2,615
81	5370	1997 WABASH	424513	\$	7,250	2,615
82	5371	1997 WABASH	424500	\$	7,250	2,615
83	5372	1997 WABASH	424507	\$	7,250	2,615
84	5373	1997 WABASH	424527	\$	7,250	2,615
85	5374	1997 WABASH	424520	\$	7,250	2,615
86	5375	1997 WABASH	424529	\$	7,250	2,615
87	5376	1997 WABASH	424521	\$	7,250	2,615
88	5377	1997 WABASH	424519	\$	7,250	2,615
89	5378	1997 WABASH	424522	\$	7,250	2,615
90	5379	1997 WABASH	424523	\$	7,250	2,615
91	5380	1997 WABASH	424525	\$	7,250	2,615
92	5381	1997 WABASH	424528	\$	7,250	2,615
93	5382	1997 WABASH	424531	\$	7,250	2,615
94	5383	1997 WABASH	424532	\$	7,250	2,615
95	5384	1997 WABASH	424526	\$	7,250	2,615
96	5385	1997 WABASH	424524	\$	7,250	2,615
97	5386	1997 WABASH	424530	\$	7,250	2,615
98	5387	1997 WABASH	424518 x	\$	7,250	2,615

99	5391	1996 HYUNDAI	9122 53 x 102, spring ride	\$	5,000	0
100	5392	1996 HYUNDAI	9206 plywood lined wood floor	\$	5,000	0
101	5393	1996 HYUNDAI	9315	\$	5,000	0
102	5394	1996 HYUNDAI	9307	\$	5,000	0
103	5395	1996 HYUNDAI	9316	\$	5,000	0
104	5396	1996 HYUNDAI	9305	\$	5,000	0
105	5397	1996 HYUNDAI	9224	\$	5,000	0
106	5398	1996 HYUNDAI	9033	\$	5,000	0
107	5399	1996 HYUNDAI	9089	\$	5,000	0
108	53135	1998 FRUH	474051 53 x 102, spring ride	\$		0
109	53136	1998 FRUH	474057 plywood lined, wood floor	\$		0
110	53137	1998 FRUH	474048	\$		0
111	53143	1998 FRUH	474054 Lufkin paid	\$		0
112	53144	1998 FRUH	474050 SOLD	\$		0
113	53145	1998 FRUH	474053	\$		0
114	53147	1998 FRUH	474049	\$		0
115	53150	1998 FRUH	474074	\$		0
116	53151	1998 FRUH	474055	\$		0
117	53152	1998 FRUH	474052	\$		0
118	53155	1998 FRUH	474056	\$		0
119	53157	1998 FRUH	474073	\$	8,000	0
120	53160	1998 FRUH	474075	\$	8,000	0
121	53170	1998 FRUH	474080	\$	8,000	0
122	53174	1998 FRUH	474081	\$	8,000	0
123	53181	1998 FRUH	481038	\$		0
124	53182	1998 FRUH	481046	\$		0
125	53183	1998 FRUH	481039 Lufkin paid	\$		0
126	53184	1998 FRUH	481036 SOLD	\$		0
127	53185	1998 FRUH	481037	\$		0
128	53186	1998 FRUH	481044	\$		0
129	53187	1998 FRUH	481040	\$		0
130	53188	1998 FRUH	481049	\$		0
131	53189	1998 FRUH	481047	\$		0
132	53190	1998 FRUH	481051	\$		0
133	53191	1998 FRUH	481048	\$		0
134	53192	1998 FRUH	481054	\$		0
135	53193	1998 FRUH	481053	\$		0
136	53194	1998 FRUH	481052	\$		0
137	53198	1998 FRUH	481045	\$		0
138	53199	1998 FRUH	481050	\$		0
139	53200	1998 FRUH	481042	\$		0
140	53201	1998 FRUH	481043	\$		0
141	53202	1998 FRUH	481055	\$		0
142	53203	1998 FRUH	481041	\$		0
143	53204	1998 FRUH	481069	\$		0
144	53205	1998 FRUH	481059	\$		0



145	53206	1998 FRUH	481065 GFK paid	\$	-	0
146	53207	1998 FRUH	481061 Sold to Craig Elliott	\$	-	0
147	53208	1998 FRUH	481066	\$	-	0
148	53209	1998 FRUH	481071	\$	-	0
149	53210	1998 FRUH	481073	\$	-	0
150	53211	1998 FRUH	481075	\$	-	0
151	53212	1998 FRUH	481074	\$	-	0
152	53213	1998 FRUH	481068	\$	-	0
153	53214	1998 FRUH	481077	\$	-	0
154	53215	1998 FRUH	481076	\$	-	0
155	53216	1998 FRUH	481070	\$	-	0
156	53217	1998 FRUH	481062	\$	-	0
157	53218	1998 FRUH	481060	\$	-	0
158	53219	1998 FRUH	481072	\$	-	0
159	53220	1998 FRUH	481067	\$	-	0
160	53221	1998 FRUH	481078	\$	-	0
161	53222	1998 FRUH	481064	\$	-	0
162	53223	1998 FRUH	481063	\$	-	0

51 Trls - No OLV = \$48,000.00

163	53271	1999 WABASH	534634 Plate trailers	\$	9,500	6,425
164	53272	1999 WABASH	534635 53 x 102, spring ride	\$	9,500	6,425
165	53273	1999 WABASH	534636 alum floor, paper spec	\$	9,500	6,425
166	53274	1999 WABASH	534637 8 inch crossmembers	\$	9,500	6,425
167	53275	1999 WABASH	534638 ski lights	\$	9,500	6,425
168	53276	1999 WABASH	534639	\$	9,500	6,425
169	53277	1999 WABASH	534640	\$	9,500	6,425
170	53278	1999 WABASH	534641	\$	9,500	6,425
171	53279	1999 WABASH	534642	\$	9,500	6,425
172	53280	1999 WABASH	534643	\$	9,500	6,425
173	53281	1999 WABASH	534644	\$	9,500	6,425
174	53282	1999 WABASH	534645 air-ride	\$	11,000	6,425
175	53283	1999 WABASH	534646	\$	9,500	6,425
176	53284	1999 WABASH	534647	\$	9,500	6,425
177	53285	1999 WABASH	534648	\$	9,500	6,425
178	53286	1999 WABASH	534649	\$	9,500	6,425
179	53287	1999 WABASH	534650	\$	9,500	6,425
180	53288	1999 WABASH	534651	\$	9,500	6,425
181	53289	1999 WABASH	534652	\$	9,500	6,425
182	53290	1999 WABASH	534653	\$	9,500	6,425
183	53291	1999 WABASH	534654	\$	9,500	6,425
184	53292	1999 WABASH	534655	\$	9,500	6,425
185	53293	1999 WABASH	534656	\$	9,500	6,425
186	53294	1999 WABASH	534657 air-ride	\$	11,000	6,425
187	53295	1999 WABASH	534658	\$	9,500	6,425
188	53296	1999 WABASH	534659	\$	9,500	6,425
189	53297	1999 WABASH	534660	\$	9,500	6,425
190	53298	1999 WABASH	534661	\$	9,500	6,425
191	53299	1999 WABASH	534662	\$	9,500	6,425
192	53300	1999 WABASH	534663 x	\$	9,500	6,425

193	53301	1999 WABASH	527614 Plate Trailers, spring ride	\$	9,250	8,601
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194	53302	1999 WABASH	527621 tie cups, ski lights, wood floor	\$	9,250	8,601
195	53303	1999 WABASH	527608 paper spec	\$	9,250	8,601
196	53304	1999 WABASH	527605 53 x 102	\$	9,250	8,601
197	53305	1999 WABASH	527606	\$	9,250	8,601
198	53306	1999 WABASH	527618	\$	9,250	8,601
199	53307	1999 WABASH	527613	\$	9,250	8,601
200	53308	1999 WABASH	527609	\$	9,250	8,601
201	53309	1999 WABASH	527622	\$	9,250	8,601
202	53310	1999 WABASH	527610	\$	9,250	8,601
203	53311	1999 WABASH	527629	\$	9,250	8,601
204	53312	1999 WABASH	527620	\$	9,250	8,601
205	53313	1999 WABASH	527616	\$	9,250	8,601
206	53314	1999 WABASH	527612	\$	9,250	8,601
207	53315	1999 WABASH	527628	\$	9,250	8,601
208	53316	1999 WABASH	527627	\$	9,250	8,601
209	53317	1999 WABASH	527625	\$	9,250	8,601
210	53318	1999 WABASH	527611	\$	9,250	8,601
211	53319	1999 WABASH	527615	\$	9,250	8,601
212	53320	1999 WABASH	527619	\$	9,250	8,601
213	53321	1999 WABASH	527607	\$	9,250	8,601
214	53322	1999 WABASH	527623	\$	9,250	8,601
215	53323	1999 WABASH	527624	\$	9,250	8,601
216	53324	1999 WABASH	527626	\$	9,250	8,601
217	53325	1999 WABASH	527617 x	\$	9,250	8,601
218	53349	2000 WABASH	676245 Plate Trailers, air ride	\$	12,000	11,374
219	53350	2000 WABASH	676246 tie cups,alum floor	\$	12,000	11,374
220	53351	2000 WABASH	676247 paper spec	\$	12,000	11,374
221	53352	2000 WABASH	676248 ski lights	\$	12,000	11,374
222	53353	2000 WABASH	676249 53 x 102	\$	12,000	11,374
223	53354	2000 WABASH	676250	\$	12,000	11,374
224	53355	2000 WABASH	676251 x	\$	12,000	11,374
225	53356	2000 WABASH	683649 Plate Trailers, air ride	\$	12,000	10,951
226	53357	2000 WABASH	683651 alum floor, paper spec	\$	12,000	10,951
227	53358	2000 WABASH	683650 ski lights	\$	12,000	10,951
228	53359	2000 WABASH	683652 53 x 102	\$	12,000	10,951
229	53360	2000 WABASH	683648	\$	12,000	10,951
230	53361	2000 WABASH	683644	\$	12,000	10,951
231	53362	2000 WABASH	683645	\$	12,000	10,951
232	53363	2000 WABASH	683643	\$	12,000	10,951
233	53364	2000 WABASH	683647	\$	12,000	10,951
234	53365	2000 WABASH	683648 x	\$	12,000	10,951
235	3356	1992 G-DANE	S013139 Plate Trailers, spring ride	\$ 2500	4750	
236	3357	1994 STRICK	367560 wood floor,	\$ 4750	-	
237	3358	1994 STRICK	367535 53 x 102 GFK paid	\$ 4750	-	
238	3359	1994 STRICK	367495 Sold	\$ 4750	-	
239	3360	1994 STRICK	367540	\$ 4750	-	
240	3361	1994 STRICK	367562 x	\$ 4750	-	

26,250

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Defendant's Doc. Production



241	53366	2001 LUFKIN	149318 53 x 102, spring ride	\$	11,000	15,490
242	53367	2001 LUFKIN	149309 logistics post, paper spec	\$	11,000	15,490
243	53368	2001 LUFKIN	149310 wood floor, vented	\$	11,000	15,490
244	53369	2001 LUFKIN	149317 plywood lined	\$	11,000	15,490
245	53370	2001 LUFKIN	149315	\$	11,000	15,490
246	53371	2001 LUFKIN	149316	\$	11,000	15,490
247	53372	2001 LUFKIN	149312	\$	11,000	15,490
248	53373	2001 LUFKIN	149311	\$	11,000	15,490
249	53374	2001 LUFKIN	149313	\$	11,000	15,490
250	53375	2001 LUFKIN	149314	\$	11,000	15,490
251	53376	2001 LUFKIN	147246	\$	11,000	11,542
252	53377	2001 LUFKIN	147274	\$	11,000	11,542
253	53378	2001 LUFKIN	147273	\$	11,000	11,542
254	53379	2001 LUFKIN	147265	\$	11,000	11,542
255	53380	2001 LUFKIN	147278	\$	11,000	11,542
256	53381	2001 LUFKIN	147258	\$	11,000	11,542
257	53382	2001 LUFKIN	147257	\$	11,000	11,542
258	53383	2001 LUFKIN	147269	\$	11,000	11,542
259	53384	2001 LUFKIN	147253	\$	11,000	11,542
260	53385	2001 LUFKIN	147266	\$	11,000	11,542
261	53386	2001 LUFKIN	147275	\$	11,000	11,542
262	53387	2001 LUFKIN	147270	\$	11,000	11,542
263	53388	2001 LUFKIN	147271	\$	11,000	11,542
264	53389	2001 LUFKIN	147255	\$	11,000	11,542
265	53390	2001 LUFKIN	147251	\$	11,000	11,542
266	53391	2001 LUFKIN	147261	\$	11,000	11,542
267	53392	2001 LUFKIN	147248	\$	11,000	11,542
268	53393	2001 LUFKIN	147258	\$	11,000	11,542
269	53394	2001 LUFKIN	147260	\$	11,000	11,542
270	53395	2001 LUFKIN	147247	\$	11,000	11,542
271	53396	2001 LUFKIN	147252	\$	11,000	11,542
272	53397	2001 LUFKIN	147240	\$	11,000	11,542
273	53398	2001 LUFKIN	147245	\$	11,000	11,542
274	53399	2001 LUFKIN	147276	\$	11,000	11,542
275	53400	2001 LUFKIN	147250	\$	11,000	11,542
276	53401	2001 LUFKIN	147277	\$	11,000	11,542
278	53402	2001 LUFKIN	147267	\$	11,000	11,542
279	53403	2001 LUFKIN	147242	\$	11,000	11,542
280	53404	2001 LUFKIN	147244	\$	11,000	11,542
281	53405	2001 LUFKIN	147241	\$	11,000	11,542
282	53406	2001 LUFKIN	147262	\$	11,000	11,542
283	53407	2001 LUFKIN	147263	\$	11,000	11,542
284	53408	2001 LUFKIN	147243	\$	11,000	11,542
285	53409	2001 LUFKIN	147264	\$	11,000	11,542
286	53410	2001 LUFKIN	147279	\$	11,000	11,542
287	53411	2001 LUFKIN	147254	\$	11,000	11,542
288	53412	2001 LUFKIN	147272	\$	11,000	11,542
289	53413	2001 LUFKIN	147268	\$	11,000	11,542
290	53414	2001 LUFKIN	247259	\$	11,000	11,542

291	53415	2001 LUFKIN	147249	\$	11,000	11,542
292	53416	2001 LUFKIN	147917	\$	11,000	2,726
293	53417	2001 LUFKIN	147925	\$	11,000	2,726
294	53418	2001 LUFKIN	147923	\$	11,000	2,726
295	53419	2001 LUFKIN	147927	\$	11,000	2,726
296	53420	2001 LUFKIN	147916	\$	11,000	2,726
297	53421	2001 LUFKIN	147928	\$	11,000	2,726
298	53422	2001 LUFKIN	147259	\$	11,000	2,726
299	53423	2001 LUFKIN	147924	\$	11,000	2,726
300	53424	2001 LUFKIN	47918	\$	11,000	13,152
301	53425	2001 LUFKIN	47919	\$	11,000	13,152
302	53426	2001 LUFKIN	47920	\$	11,000	13,152
303	53427	2001 LUFKIN	47921	\$	11,000	13,152
304	53428	2001 LUFKIN	47922	\$	11,000	13,152
305	53429	2002 LUFKIN	50005	\$	12,500	13,152
306	53430	2002 LUFKIN	50006	\$	12,500	13,152
307	53431	2002 LUFKIN	50007	\$	12,500	13,152
308	53432	2002 LUFKIN	50008	\$	12,500	13,152
309	53433	2002 LUFKIN	50009	\$	12,500	13,152
310	53434	2002 LUFKIN	50010	\$	12,500	13,152
311	53435	2002 LUFKIN	50011	\$	12,500	13,152
312	53436	2002 LUFKIN	50012	\$	12,500	13,152
313	53437	2002 LUFKIN	50013	\$	12,500	13,152
314	53438	2002 LUFKIN	50014	\$	12,500	13,152
315	53439	2002 LUFKIN	50015	\$	12,500	13,152
316	53440	2002 LUFKIN	50016	\$	12,500	13,152
317	53441	2002 LUFKIN	50017	\$	12,500	13,152
318	53442	2002 LUFKIN	50018	\$	12,500	13,152
319	53443	2002 LUFKIN	50019	\$	12,500	13,152
320	53444	2002 LUFKIN	50020	\$	12,500	13,152
321	53445	2002 LUFKIN	50021	\$	12,500	13,152
322	53446	2002 LUFKIN	50022	\$	12,500	13,152
324	53447	2002 LUFKIN	50023	\$	12,500	13,152
325	53448	2002 LUFKIN	50024	\$	12,500	13,152
326	53449	2002 LUFKIN	50025	\$	12,500	13,152
327	53450	2002 LUFKIN	50026	\$	12,500	13,152
328	53451	2002 LUFKIN	50027	\$	12,500	13,152
329	53452	2002 LUFKIN	50028	\$	12,500	13,152
330	53453	2002 LUFKIN	50029 x	\$	12,500	13,152
331	53454	2003 LUFKIN	151572 53 x 102, spring ride	\$	14,000	14,934
332	53455	2003 LUFKIN	151573 paper spec, vented	\$	14,000	14,934
333	53456	2003 LUFKIN	151574 logistics post, composite lined	\$	14,000	14,934
334	53457	2003 LUFKIN	151575 wood floor	\$	14,000	14,934
335	53458	2003 LUFKIN	151576	\$	14,000	14,934
336	53459	2003 LUFKIN	151577	\$	14,000	14,934
337	53460	2003 LUFKIN	151578	\$	14,000	14,934
338	53461	2003 LUFKIN	151579	\$	14,000	14,934

339	53462	2003 LUFKIN	151580	\$	14,000	14,934
340	53463	2003 LUFKIN	151581	\$	14,000	14,934
341	53464	2003 LUFKIN	151582	\$	14,000	14,934
342	53465	2003 LUFKIN	151583	\$	14,000	14,934
343	53468	2003 LUFKIN	151584	\$	14,000	14,934
345	53487	2003 LUFKIN	151585	\$	14,000	14,934
346	53468	2003 LUFKIN	151586	\$	14,000	14,934
347	53469	2003 LUFKIN	151587	\$	14,000	14,934
348	53470	2003 LUFKIN	151588	\$	14,000	14,934
349	53471	2003 LUFKIN	151589	\$	14,000	14,934
350	53472	2003 LUFKIN	151590	\$	14,000	14,934
351	53473	2003 LUFKIN	151591	\$	14,000	14,934
352	53474	2003 LUFKIN	151592	\$	14,000	14,934
353	53475	2003 LUFKIN	151593	\$	14,000	14,934
354	53476	2003 LUFKIN	151594	\$	14,000	14,934
355	53477	2003 LUFKIN	151595	\$	14,000	14,934
356	53478	2203 LUFKIN	151596	\$	14,000	14,934
357	53479	2003 LUFKIN	151597	\$	14,000	14,934
358	53480	2003 LUFKIN	151598	\$	14,000	14,934
359	53481	2003 LUFKIN	151599	\$	14,000	14,934
360	53482	2003 LUFKIN	151600	\$	14,000	14,934
361	53483	2003 LUFKIN	151601	\$	14,000	14,934
362	53484	2003 LUFKIN	151602	\$	14,000	14,934
363	53485	2003 LUFKIN	151603	\$	14,000	14,934
364	53486	2003 LUFKIN	151604	\$	14,000	14,934
365	53487	2003 LUFKIN	151605	\$	14,000	14,934
366	53488	2003 LUFKIN	151606	\$	14,000	14,934
367	53489	2003 LUFKIN	151607	\$	14,000	14,934
368	53490	2003 LUFKIN	151608	\$	14,000	14,934
369	53491	2003 LUFKIN	151609	\$	14,000	14,934
370	53492	2003 LUFKIN	151610	\$	14,000	14,934
371	53493	2003 LUFKIN	151611	\$	14,000	14,934
372	53494	2003 LUFKIN	151612	\$	14,000	14,934
373	53495	2003 LUFKIN	151613	\$	14,000	14,934
374	53496	2003 LUFKIN	151614	\$	14,000	14,934
375	53497	2003 LUFKIN	151615	\$	14,000	14,934
376	53498	2003 LUFKIN	151616	\$	14,000	14,934
377	53499	2003 LUFKIN	151617	\$	14,000	14,934
378	53500	2003 LUFKIN	151618	\$	14,000	14,934
379	53501	2003 LUFKIN	151619	\$	14,000	14,934
380	53502	2003 LUFKIN	151620	\$	14,000	14,934
381	53503	2003 LUFKIN	151621 x	\$	14,000	14,934
382	53504	2003 LUFKIN	151048 53 x 102, spring ride	\$	14,000	16,984
383	53505	2003 LUFKIN	151049 paper spec, vented	\$	14,000	16,984
384	53506	2003 LUFKIN	151050 logistics post composite lined	\$	14,000	16,984
385	53507	2003 LUFKIN	151051 wood floor	\$	14,000	16,984
386	53508	2003 LUFKIN	151052	\$	14,000	16,984
387	53509	2003 LUFKIN	151053	\$	14,000	16,984
388	53510	2003 LUFKIN	151054	\$	14,000	16,984
389	53511	2003 LUFKIN	151055	\$	14,000	16,984
390	53512	2003 LUFKIN	151056	\$	14,000	16,984
391	53513	2003 LUFKIN	151057	\$	14,000	16,984

392	53514	2003 LUFKIN	151058	\$	14,000	17,152
393	53515	2003 LUFKIN	151059	\$	14,000	17,152
394	53516	2003 LUFKIN	151060	\$	14,000	17,152
395	53517	2003 LUFKIN	151061	\$	14,000	17,152
396	53518	2003 LUFKIN	151062	\$	14,000	17,152
397	53519	2003 LUFKIN	151063	\$	14,000	17,152
398	53520	2003 LUFKIN	151064	\$	14,000	17,152
399	53521	2003 LUFKIN	151065	\$	14,000	17,152
400	53522	2003 LUFKIN	151066	\$	14,000	17,152
401	53523	2003 LUFKIN	151067	\$	14,000	17,152
402	53524	2003 LUFKIN	151068	\$	14,000	17,152
403	53525	2003 LUFKIN	151069	\$	14,000	17,152
404	53526	2003 LUFKIN	151070	\$	14,000	17,152
405	53527	2003 LUFKIN	151071	\$	14,000	17,152
406	53528	2003 LUFKIN	151072	\$	14,000	17,152
407	53529	2003 LUFKIN	151073	\$	14,000	17,152
408	53530	2003 LUFKIN	151074	\$	14,000	17,152
409	53531	2003 LUFKIN	151075	\$	14,000	17,152
410	53532	2003 LUFKIN	151076	\$	14,000	17,152
411	53533	2003 LUFKIN	151077	\$	14,000	17,152
412	53534	2003 LUFKIN	151078	\$	14,000	0
413	53535	2003 LUFKIN	151079 Lufkin paid	\$	-	0
414	53536	2003 LUFKIN	151080	\$	-	0
415	53537	2003 LUFKIN	151081	\$	-	0
416	53538	2003 LUFKIN	151082 Lufkin paid	\$	-	0
417	53539	2003 LUFKIN	151083	\$	-	0
418	53540	2003 LUFKIN	151084	\$	-	0
419	53541	2003 LUFKIN	151085	\$	-	0
420	53542	2003 LUFKIN	151086	\$	-	0
421	53543	2003 LUFKIN	151087	\$	-	0
					10 Totals \$140,000.00	
	53326	1999 WABASH	676222	\$	9,500	12,184
	53327	1999 WABASH	676223	\$	9,500	12,184
	53328	1999 WABASH	676224	\$	9,500	12,184
	53329	1999 WABASH	676225	\$	9,500	12,184
	53330	1999 WABASH	676226	\$	9,500	12,184
	53331	1999 WABASH	676227	\$	9,500	12,184
	53332	1999 WABASH	676228	\$	9,500	12,184
	53333	1999 WABASH	676229	\$	9,500	12,184
	53334	1999 WABASH	676230	\$	9,500	12,184
	53335	1999 WABASH	676231	\$	9,500	12,184
	53336	1999 WABASH	676232	\$	9,500	12,184
	53337	1999 WABASH	676233	\$	9,500	12,184
	53338	1999 WABASH	676234	\$	9,500	12,184
	53339	1999 WABASH	676235	\$	9,500	12,184
	53340	1999 WABASH	676236	\$	9,500	12,184
	53341	1999 WABASH	676237	\$	9,500	12,184
	53342	1999 WABASH	676238	\$	9,500	12,184
	53343	1999 WABASH	676239	\$	9,500	12,184
	53344	1999 WABASH	676240	\$	9,500	12,184
	53345	1999 WABASH	676241	\$	9,500	12,184

53346	1999 WABASH	676242	\$	9,500	12,184
53347	1999 WABASH	676243	\$	9,500	12,184
53348	1999 WABASH	676244	\$	9,500	12,184

\$ 3,754,250 \$ 3,339,638

\$ 414,612  
+ 574,250

\$ 988,862

# EXHIBIT D

VIN #	U.S. Xpress Price	Actual Sale	+/-	Kelly's Estimated Value
013	22500.00	27000	4500	
015	22500.00	26000	3500	32000.00
014	22500.00	31000	8500	
016	22500.00	23000	500	
017	22500.00	25000	2500	
018	22500.00	21000	-1500	3200.00
019	22500.00	24000	1500	32000.00
020	28000.00	26670	-1330	36000.00
021	28000.00	28000	0	38000.00
738	20000.00	22000	2000	
739	20000.00	22000	2000	27000.00
763	22500.00	21100	8600	
764	22500.00	25520	3020	34000.00
762	22500.00	31000	8500	
584	22500.00	24000	1500	
989	20000.00	23000	3000	
958	42500.00	38000	-4500	51000.00
954	42500.00	40300	-200	52000.00
953	42500.00	42500	-200	51000.00
952	42500.00	39300	-3200	49000.00
959	42500.00	37000	-5500	49000.00